

GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
(DEPARTMENT OF COMMERCE)

LOK SABHA
UNSTARRED QUESTION NO. 286
TO BE ANSWERED ON 03rd FEBRUARY, 2021

COMPETITION FROM FAR EAST COUNTRIES

286. SHRIMATI SUMALATHA AMBAREESH:

Will the Minister of **COMMERCE & INDUSTRY** (वाणिज्य एवं उद्योग मंत्री) be pleased to state:

- (a) whether it is true that there is tough competition in trade from Far East countries;
- (b) if so, the details thereof;
- (c) whether the Government has taken all measures to deal with such tough competition; and
- (d) if so, the details of the measures initiated by the Government to encourage domestic industries to face the challenges from Far East countries?

ANSWER

वाणिज्य एवं उद्योग मंत्रालय में राज्य मंत्री (श्री हरदीप सिंह पुरी)

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(SHRI HARDEEP SINGH PURI)

- (a) to (d):** With the rise of the global value chains (GVC) and the increased integration of the global economy, international trade has become more competitive in the last few decades. Indian products are competing with goods from other countries in all major markets, including in the Far East countries. Government of India has taken a number of policy initiatives to promote exports and to make the Indian industry more competitive and resilient to face the global challenge. Some of these measures include various export facilitative schemes under the Foreign Trade Policy (FTP), assistance under the Market Access Initiative (MAI) scheme, Trade Infrastructure for Export Scheme (TIES), setting up districts as export hubs, Transport and Market Assistance Scheme and Remission of Duties and Taxes on Export Products (RoDTEP) Scheme. Government of India also utilizes the various trade defense instruments available in the domestic and WTO laws to ensure fair trade.
