

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

LOK SABHA
UNSTARRED QUESTION NO. 1702(H)
TO BE ANSWERED ON 27th JULY, 2022

EXPORT/IMPORT

1702(H). SHRI RAKESH SINGH:

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

- (a) whether there has been an increase in imports and exports last month;
- (b) if so, the details thereof;
- (c) whether the proportion of import is less than export;
- (d) if so, the details thereof including the reasons therefor;
- (e) whether any remedial measures have been undertaken to reduce the trade deficit ascribed to imbalance in import export; and
- (f) if so, the details thereof?

ANSWER

वाणिज्य एवं उद्योग मंत्रालय में राज्य मंत्री (श्रीमती अनुप्रिया पटेल)

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(SMT. ANUPRIYA PATEL)

(a) & (b): The overall (merchandise plus services) exports increased from USD 52.8 billion in June 2021 to USD 64.9 billion in June 2022. The overall (merchandise plus services) imports increased from USD 52.9 billion in June 2021 to USD 82.4 billion in June 2022.

(c) to (f): The proportion of export and import in total trade is 44:56. The trade deficit is a function of import and export. Imports take place to meet the gap between domestic production and supply, consumer demand and preferences for various products. Many imports are inputs for further manufacturing in India and exports. For boosting exports government has taken the following measures recently:

- (i) Foreign Trade Policy (2015-20) extended upto 30-09-2022.

- (ii) Assistance provided through several schemes to promote exports, namely, Trade Infrastructure for Export Scheme (TIES) and Market Access Initiatives (MAI) Scheme.
- (iii) Rebate of State and Central Levies and Taxes (RoSCTL) Scheme to promote labour oriented textile export has been implemented since 07.03.2019.
- (iv) Remission of Duties and Taxes on Exported Products (RoDTEP) scheme has been implemented since 01.01.2021.
- (v) Common Digital Platform for Certificate of Origin has been launched to facilitate trade and increase Free Trade Agreement (FTA) utilization by exporters.
- (vi) 12 Champion Services Sectors have been identified for promoting and diversifying services exports by pursuing specific action plans.
- (vii) Districts as Export Hubs has been launched by identifying products with export potential in each district, addressing bottlenecks for exporting these products and supporting local exporters/manufacturers to generate employment in the district.
- (viii) Active role of Indian missions abroad towards promoting India's trade, tourism, technology and investment goals has been enhanced.
- (ix) Package announced in light of the COVID pandemic to support domestic industry through various banking and financial sector relief measures, especially for MSMEs, which constitute a major share in exports.
