

Analysis Session on India's New Foreign Trade Policy – 2023

The screenshot shows a Zoom meeting interface. At the top, there are several video call windows for participants: Krishna Barad, Chandrakant Khush, Namrata J MAIT, Arshiq Siddique MAIT, Rajanatar S, Siddhi Khanna MAIT, and Anshu. The main content is a presentation slide titled "FOREIGN TRADE POLICY - JOURNEY SO FAR" with the MAIT logo. The slide features a timeline of five policy periods, each represented by a colored circle and a corresponding text box below it:

- 1992-1997:** For the first time introduced 5 year Export Import Policy (EXIM) on April 1, 1992 to dismantle various protectionist and regulatory policies and to accelerate India's transition towards a globally oriented economy.
- 1997-2002:** Second 5 year EXIM Policy 1997-2002 was introduced in order to further carry forward the process of liberalization by deregulating and simplifying procedures and removing quantitative restrictions in a phased manner. An ambitious target of attaining an export level of US\$90-100 billion by the year 2000 and achieving 1% share in world trade was set in the policy.
- 2004-2009:** The Government of India announced a new Foreign Trade Policy for the period 2004-09, replacing the hitherto nomenclature of EXIM Policy by Foreign Trade Policy (FTP).
- 2009-2014:** Foreign Trade Policy 2009-14 was announced with the following objectives: "The short term objective was to arrest and reverse the declining trend of exports and to provide additional support especially to those sectors which have been hit badly by recession in the developed world. To achieve an average annual growth rate of exports of 25% over the next six years double India's share in global trade by the end of 2020."
- 2015-2022:** FTP 2015-2022 includes various new initiatives, provisions and procedures to provide a stable and sustainable environment for foreign trade in both merchandise and services. The focus of the new policy is to support both the manufacturing sector and services sectors with a special emphasis on improving "ease of doing business".

At the bottom right of the slide, the BDO logo is visible. On the right side of the Zoom window, there are three more video call windows: Colonel Jafri - Director General MAIT, Parul Vivek, and Krishna Barad (BDO).

11 April 2023: MAIT in association with leading consulting firm BDO India, organised an analysis session on India's new Foreign Trade Policy.

Ms. Parul Vivek, Co-Chair of MAIT Exim and Taxation Policy, for setting the tone of the session in her welcome address

During the session, Mr. Krishna Barad, Partner, BDO, made a detailed presentation on various aspects of the newly launched Trade Policy.

In his conclusive remarks, Col. Ali Akhtar Jafri, Retd, Director General, MAIT, put the key takeaways from the presentation into perspective.