

Parimal Nathwani

Member of Parliament
(Rajya Sabha)

Member:

Standing Committee on Personnel, Public Grievances, Law & Justice
Consultative Committee, Ministry of Commerce and Industry

Permanent Special Invitee:

Consultative Committee, Ministry of External Affairs



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India Keen to Increase Share in World's Merchandise Exports

August 4, 2011 : India's share in world merchandise exports increased to 1.73 per cent during first quarter of Calendar year 2011 from 1.49 per cent in the corresponding period last year. China's share however in world merchandise exports increased to 9.45 per cent from 9.14 per cent during the same period. Mr. Jyotiraditya M. Scindia, the union minister of state for commerce and industry informed rajya sabha in response to a question from the member Mr. Parimal Nathwani.

The minister stated that Chinese government's focus on domestic consumption was likely to enhance exports of consumer products like garments, processed jewellery, small cars, engineering products, household goods, etc from India to China. To increase our share and diversify the markets and products; the minister added; incentives have been provided under various schemes such as Focus Market Scheme (FMS), Focus Products Scheme, Market Linked Focus Product Scheme; and Vishesh Krishi and Gram Udyog Yojana (VKGUY); in the Foreign Trade Policy (FTP) 2009-14 announced in January and March 2010, again in the annual supplement to FTP released on 23rd August 2010; and in February 2011.

The minister also stated that Indian industry had some competitive edge in the sectors such as drugs and pharmaceuticals, IT and ITES, automotive and engineering. He said there was also a greater potential for economic co-operation in power equipment, infrastructure and telecom sector. Indian companies in these sectors were encouraged to participate in trade fares organized in China to showcase their products in Chinese market and seek greater collaboration with Chinese companies; the minister added.

