

श्री सभापति: हो गया। Now, Special Mentions. *Interruptions*)....
No. *interruptions*)... Nothing will go on record. *Interruptions*)...

SPECIAL MENTIONS

MR. CHAIRMAN: Shri Ramachandraiah. He is not there.
Shri Rajeev Shukla.

Impact of Imports under W.T.O. Agreement on domestic Industries

SHRI RAJEEV SHUKLA (Uttar Pradesh): Mr. Chairman, Sir, the country is heading towards a serious crisis of balance of payment and the meeting of the Crisis Management Group has already taken place yesterday to consider damage controlling measures. The rupee continues to decline. An amount of three billion dollars has already been exhausted from the foreign exchange reserves. There is a very serious situation because of the imbalance between earnings from exports and outflow on account of imports. Apart from this, foreign institutions have withdrawn 500 million dollars and foreign direct investment is not coming on expected lines.

The Ministry of Commerce has allowed the import of a number of goods as per the agreement with the WTO. It includes a wide range of consumer and agro products.

One can understand that the Government is bound to allow the import of a wide range of goods because of the WTO commitments. But precautionary measures need to be taken to protect the Indian industry. Since the prices of imported goods are cheap, the Indian industry is not able to compete with it in the market, which results in the closure of many units. It will not only affect the productivity of the nation but also generate unemployment.

In order to avoid this situation, the Government should immediately fix floor prices for these goods whereby, at least, a level-playing field could be provided to the Indian industry. Countries like USA have also used this option of fixing floor prices and imposing anti-dumping duty on imported goods. Why has this not been done here so far? How long will it take? Thank you.

SHRI BP. SINGHAL (Uttar Pradesh): Sir, I associate myself with what Mr. Rajeev Shukla stated.