

**Impact of the Foreign Trade Agreements signed by previous Governments and
their adverse effect on India's Foreign Exchange and GDP**

SHRI T.G. VENKATESH (Andhra Pradesh): Mr. Chairman, Sir, our country entered into foreign trade agreements a decade ago. Now those agreements are becoming a terrible blow for industries. Domestic industries are dying. I give you some examples. Whatever is being imported from Bangladesh, especially chemicals and other things, it has almost zero duty. But whatever we export to Bangladesh, it bears 25 per cent export duties plus other duties, which, in total, is costing almost 40 per cent. The funny thing is that we entered into these agreements a decade ago to benefit Bangladesh and other countries. But, realistically, it is not benefiting Bangladesh. It is the Chinese industries which are getting benefit in Bangladesh. These Chinese industries in Bangladesh are exporting to India. Hence, pharma industry, chemical industry and other industries in India are going to be closed. Similarly, if you take Malaysia, Indonesia and other countries, we import raw materials from these countries. These countries mainly supply palm oil, PFAD and other oil by-products, as raw materials, not only to India but to the whole world also. At the same time, they are also supplying finished products globally. They are dumping raw materials in India and the customs duty in India is only 5 per cent. Malaysia is converting the same raw materials into finished products and exporting to India and there is zero duty on it. I give you another example. On soap noodles which India is exporting to Malaysia, there is zero duty. But on the same raw material that they are exporting to India, we are applying 5 per cent duty. How will the industry run in this country? Definitely, we have to review the foreign trade agreements entered into a decade ago. Otherwise, whatever efforts the hon. Prime Minister or hon. Industry Minister make, nothing is going to benefit this country. Our industries are badly affected by these agreements. Again, you see the power cost in India.

MR. CHAIRMAN: Your allotted time is over. Shri G.V.L. Narasimha Rao.

Need for building pressure on Pakistan for strict action against Hafiz Saeed

SHRI G.V.L. NARASIMHA RAO (Uttar Pradesh): Mr. Chairman, Sir, I thank you for giving me this opportunity to raise this very important issue of global terrorism that really poses a huge threat to humanity. My particular submission is about farcical investigation and prosecution of a global terrorist, Hafiz Saeed, in Pakistan. A lot of cases have been recently filed after Pakistan had been put once again on the