

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

**RAJYA SABHA**  
**STARRED QUESTION NO. \*372**  
ANSWERED ON 04.04.2025

**INITIATIVES TO SAFEGUARD INDIA'S ECONOMIC INTERESTS**

\*372. SHRI JOSE K. MANI:

Will the Minister of COMMERCE & INDUSTRY be pleased to state:

- (a) the initiatives being taken by Government to safeguard India's economic interests amid the current global economic uncertainties and trade disruptions;
- (b) the measures being implemented to counteract the impact of global protectionist policies on India's export sectors; and
- (c) the strategies in place to ensure robust engagement with India's major trading partners for long-term economic stability?

**ANSWER**

THE MINISTER OF COMMERCE AND INDUSTRY  
(SHRI PIYUSH GOYAL)

(a) to (c): A statement is laid on the Table of the House.

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**STATEMENT REFERRED TO IN REPLY TO PART (a) TO (c) OF RAJYA SABHA  
STARRED QUESTION NO. \*372 FOR ANSWER ON 04<sup>th</sup> APRIL, 2025 REGARDING  
“INITIATIVES TO SAFEGUARD INDIA’S ECONOMIC INTERESTS”**

(a) The Government is adopting a multipronged strategy to safeguard India’s economic interests amid global economic uncertainties and trade disruptions. This includes expanding market access, diversifying export destinations, addressing tariff and non-tariff barriers through bilateral and multilateral engagements, and negotiating Free Trade Agreements (FTAs). India is also actively participating in forums including WTO, UNCTAD, G20, BIMSTEC and the India-Africa Forum Summit to promote trade cooperation and global economic stability.

(b) To counter the impact of global protectionist policies, the Government has actively undertaken the following export promotion initiatives including:

(i) The new Foreign Trade Policy (FTP) was launched on 31st March 2023.

(ii) The Diamond Imprest Authorization (DIA) Scheme has been introduced by the Government of India on 21<sup>st</sup> of January 2025, aiming to enhance the global competitiveness of India’s diamond sector. This scheme provides a streamlined mechanism for duty free import of Natural Cut and Polished Diamonds up to 25 cents (1/4 carat), and thereby promoting value addition and boosting exports. The Scheme is effective from 01.04.2025.

(iii) Assistance provided through several schemes to promote exports, namely, Trade Infrastructure for Export Scheme (TIES) and Market Access Initiatives (MAI) Scheme.

(iv) The Rebate of State and Central Levies and Taxes (RoSCTL) Scheme to promote export of certain labour-oriented items of textiles sector has been implemented since March 07, 2019.

(v) Remission of Duties and Taxes on Exported Products (RoDTEP) scheme has been implemented since January 01, 2021. Currently, 10,642 tariff lines (8-digit ITC(HS) Codes) are covered under this Scheme. The budget allocation for RoDTEP Scheme for the current financial year 2024-25 is Rs. 16,575 crores. The benefits of the RoDTEP scheme have been extended to exports from Domestic Tariff Area (DTA) units till September 30, 2025.

(vi) A Common Digital Platform for Certificate of Origin has been launched to facilitate trade and increase Free Trade Agreement (FTA) utilization by exporters.

- (vii) Districts as Export Hubs initiative had 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) The government has launched the Trade Connect e-Platform as an information and intermediation platform for international trade bringing together Indian Missions Abroad and officials from Department of Commerce and other organizations to provide comprehensive services for MSME exporters.
- (ix) To address the logistical challenges, the Government launched the PM GatiShakti National Master Plan in October 2021, followed by the introduction of the National Logistics Policy in September 2022. These initiatives are aimed at fostering integrated infrastructure development and enhancing logistics efficiency, aiming to reduce costs and improving the global competitiveness of MSME exporters.
- (x) Regular monitoring of export performance with Commercial Mission abroad, Export Promotion Councils, Commodity Board/ Authorities and Industry Associations and taking corrective measure from time to time.
- (xi) The government has launched Trade Connect ePlatform on 11 September 2024. Trade Connect e Platform is an information and intermediation platform on international trade bringing together Indian Missions abroad and officials from Department of Commerce and other organisation to provide comprehensive services for both new and existing exporters.
- (xii) Production Linked Incentive (PLI) Schemes for 14 key sectors are under implementation to enhance India's manufacturing capabilities and exports. The PLI Scheme is positioning India as a key player in the global value chain by incentivizing manufacturing in high-growth sectors such as electronics, pharmaceuticals and renewable energy. The PLI Scheme strengthens India's role in global supply chains, attracting significant FDI and integrating the country into critical production networks.
- (c) Government has signed 14 Free Trade Agreements (FTAs) and 6 Preferential Trade Agreements (PTAs), a list of which is annexed. Government is also negotiating the following FTAs with its trading partners:
- i. India – UK Free Trade Agreement
  - ii. India – Peru Free Trade Agreement
  - iii. India – Oman Free Trade Agreement

- iv. India – EU Free Trade Agreement
- v. India – Australia Comprehensive Economic Cooperation Agreement
- vi. India – Sri Lanka Economic and Technology Cooperation Agreement expanding the FTA to include Trade in both Goods and Services, Trade Facilitation, Sanitary and Phytosanitary Measures, Economic and Technology co-operation etc.
- vii. India and New Zealand have announced the launch of FTA Negotiations on 16th March, 2025.
- viii. India and US have also entered into discussions for a Bilateral Trade Agreement (BTA)
- ix. India and Chile have announced launching of Comprehensive Economic Partnership Agreement (CEPA) on 1<sup>st</sup> April, 2025

To ensure robust engagement with major trading partners and promote long-term economic stability, the Government has established Joint Working Committees with nearly 90 countries. India has signed trade agreements with United Arab Emirates (UAE), Australia and European Free Trade Association (EFTA) over last three years. In these trade agreements, India has been granted preferential benefits to enhance market access. These agreements also include provisions on Technical Barriers to Trade to promote mutual understanding of each sides' standards, technical regulations, and conformity assessment procedures. Additionally, institutional mechanisms have been set up under these agreements to address non-technical barriers, thereby facilitating smoother and more effective access to these export markets. Further, in case of surge in import, a country is allowed to take recourse to trade remedial measures such as anti-dumping and safeguards on imports.

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Annexure referred to in reply to Part (c) of Rajya Sabha Starred Question No. 372 for answer on 04<sup>th</sup> April, 2025

**List of Free Trade Agreements (FTAs)**

Sl. No.	Name of the Agreement
1	India - Sri Lanka FTA
2	Agreement on SAFTA (India, Pakistan, Nepal, Sri Lanka, Bangladesh, Bhutan, the Maldives and Afghanistan)
3	India Nepal Treaty of Trade
4	India - Bhutan Agreement on Trade Commerce and Transit
5	India - Thailand FTA - Early Harvest Scheme (EHS)
6	India - Singapore CECA
7	India - ASEAN- CECA - Trade in Goods, Services and Investment Agreement (Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam)
8	India - South Korea CEPA
9	India - Japan CEPA
10	India - Malaysia CECA
11	India - Mauritius Comprehensive Economic Cooperation and Partnership Agreement (CECPA)
12	India-UAE CEPA
13	India-Australia Economic Cooperation and Trade Agreement (Ind-Aus ECTA)
14	India-European Free Trade Association (EFTA) Trade and Economic Partnership Agreement (TEPA)

**List of Preferential Trade Agreements (PTAs)**

<b>Sl. No.</b>	<b>Name of the Agreement</b>
1	Asia Pacific Trade Agreement (APTA) (Bangladesh, China, India, Republic of Korea, Lao People's Democratic Republic, Sri Lanka and Mongolia)
2	Global System of Trade Preferences (GSTP) (Algeria, Argentina, Bangladesh, Benin, Bolivia, Brazil, Cameroon, Chile, Cuba, Democratic People's Republic of Korea, Ecuador, Egypt, Ghana, Guinea, Guyana, India, Indonesia, Iran, Iraq, Libya, Malaysia, Mexico, Morocco, Mozambique, Myanmar, Nicaragua, Nigeria, Pakistan, Paraguay, Peru, Philippines, Republic of Korea, Singapore, Sri Lanka, Sudan, Thailand, Trinidad and Tobago, Tunisia, Tanzania, Uruguay, Venezuela, Viet Nam and Zimbabwe)
3	SAARC Preferential Trading Agreement (SAPTA) (Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka)
4	India - Afghanistan PTA
5	India – MERCOSUR PTA (Argentina, Brazil, Paraguay and Uruguay)
6	India – Chile PTA

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