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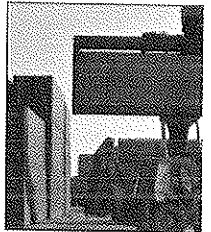


New foreign trade policy to focus on trade facilitation: Official

SME Times News Bureau | 30 Nov, 2014

The new Foreign Trade Policy (FTP) that is on the anvil will unveil trade facilitation measures, simplify procedures, reduce the interface between bureaucrats and industry for ease of doing business and make the system transparent, an official said Saturday.

"It would encourage exploration of new markets and product diversification for export. The Indian government recognizes the importance of trade for growth of economy and the new FTP would be dovetailed with the long term vision of the government," said Director General, Foreign Trade Pravir Kumar at a round table on 'India's Foreign Trade Policy' organized by Federation of Indian Chamber of Commerce and Industry (FICCI), CUTS International and IPE Global Ltd.



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The underlying philosophy of the FTP is to provide an effective and transparent framework that gives impetus to export and import, Kumar said, assuring trade and industry that the new FTP was being formulated only after extensive stakeholder consultations and to the extent possible include recommendations of the industry.

He also urged the industry to focus on "how" instead of "what" and "why" when it came to increasing trade in the country. The targets are well-known, now it was time to create an effective way forward, he added.

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