

## CENTRE DEFERS NEW FOREIGN TRADE POLICY

Relevant for: Indian Economy | Topic: Issues relating to Growth & Development - Foreign Capital, Foreign Trade & BOP

The government on Monday extended the tenure of the Foreign Trade Policy 2015-20 by another six months till March 2023, instead of replacing it with a new policy by September 30 as it had envisaged, citing requests from industry associations.

On September 3, Commerce Secretary B.V.R. Subrahmanyam had said the government was readying a new Foreign Trade Policy which would be unveiled on September 30 as part of a package to propel merchandise exports that had dipped sequentially for the third successive month in August.

“In recent days, exporters and industry bodies have strongly urged the government that in view of the prevailing, volatile global economic and geo-political situation, it would be advisable to extend the current policy for some time, and undertake more consultations before coming out with the new policy,” the Commerce and Industry Ministry said in a statement.

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