

New Delhi, 6th June 2019

**COMMERCE MINISTER ADDRESSES MEETING OF BOARD OF TRADE &
COUNCIL FOR TRADE DEVELOPMENT AND PROMOTION**



Piyush Goyal addressing joint meeting of the Board of Trade and the Council of Trade Development

Union Minister of Commerce and Industry & Railways, Piyush Goyal, has urged the representatives of industry and exports bodies to stop depending on crutches of subsidies and grants from the Central Government and strive to make industry more competitive and self-reliant.

Addressing a joint meeting of the Board of Trade and the Council of Trade Development and Promotion organized by the Ministry of Commerce and Industry and the Directorate General of Foreign Trade (DGFT) in New Delhi today the Commerce Minister asserted that when subsidies have been done away with, businesses grew. In this context, he gave the example of manufacturing of LED bulbs which are now available at affordable rates in the market due to higher production.

Commerce Minister further explained that when production takes place on a large scale, domestic manufacturing and business grows which leads to import substitution and also improves quality of products.

Piyush Goyal also urged State Governments, Export Promotion Councils and industrial bodies to make all efforts to engage with the world from a position of strength. He said that every country is willing to invest in India so that they may benefit from the huge market opportunity in India. Commerce Minister said that the time for incremental growth targets has ended and India now needs to leapfrog in order to improve its global standing and ensure that the benefits of growth reach the last citizen at the bottom of the pyramid. He called upon all stakeholders to work as a team for the development of the country. The Minister appreciated the roles played by former Commerce and Industry Ministers, Nirmala Sitharaman and

Suresh Prabhu for their focused efforts to promote business and industry and increase exports in the last five years.

Piyush Goyal further said that India and the world are now going through challenging times due to trade barriers and falling economic growth therefore there is greater need for focused efforts to maintain our position and grow in world trade. This forum provides opportunity to work with synergy among all stakeholders so that improvement can be made in the framework, monitoring process for internal trade, industrial growth and exports. All Ministries, Departments of the Government of India and all State Governments have to strive to make mechanisms more transparent and corruption free, said the Commerce Minister.

The day-long joint meeting is being attended by MoS of Civil Aviation, Housing and Urban Affairs and Commerce & Industry, Hardeep Singh Puri, MoS Commerce & Industry, Som Parkash, CEO NITI Aayog, Secretaries of Departments of Commerce, Revenue, Shipping, Road Transport and Highways, Civil Aviation, Promotion of Industry and Internal Trade, Agriculture, Information Technology, Textiles, MSME and other Ministries of Government of India, representatives of State Governments, heads of industrial houses, representatives of Export Promotion Councils and academia.

The Board of Trade advises the Commerce and Industry Ministry on policy measures connected with the Foreign Trade Policy in order to achieve the objectives of boosting India's trade.

The Council for Trade Development and Promotion ensures the continuous dialogue with State Governments and Union Territories on measures for providing an international trade enabling environment in the States and to create a framework for making the states active partners in boosting India's export.

MM/ SB