

Exports of some products from India likely to be affected, due to the ongoing Russia-Ukraine conflict says govt

Commerce and Industry Minister Piyush Goyal on Wednesday said as per feedback received from the industry, exports of certain products such as pharmaceuticals, telecom instruments, tea, coffee, and marine goods from India are likely to be affected due to the ongoing Russia-Ukraine conflict. He added that the Department of Commerce is apprised of the present situation and holding regular consultation with all stakeholders to ensure availability of essential imports.

As per the feedback received from the industry, exports of some products from India are likely to be affected including pharmaceuticals, telecom instruments, tea, coffee, marine products, etc.

Major items of export from India to Russia are pharmaceuticals, telecom instruments, iron and steel, tea and chemicals, while imports include petroleum, pearl and semi-precious stones, coal, fertilizers and vegetable oils. India's exports to Ukraine include pharmaceuticals, telecom instruments, groundnut, ceramic, iron and steel, while imports comprise vegetable oils, fertilisers, inorganic chemicals, plastic and plywood and allied products.

In a separate reply, the minister said as part of the consultative process to formulate a new Foreign Trade Policy, various meetings with stakeholders were held and all the suggestions have been taken on record for further examination. A separate Foreign Trade Policy cell was created to coordinate with various officials in formulation of the Foreign Trade Policy.

Centre to remove certain archaic provisions, create a conducive environment for ease of doing business and make a world class rubber industry, the government is considering

modifying the existing Rubber Act, 1947. In this regard, a draft Bill - Rubber (Promotion and Development) Bill 2022 - has been put up...for wider consultation and for seeking comments/ suggestions from public/ stakeholders till April 9, 2022. The government of Kerala has suggested modifications in some provisions of the draft rubber bill and the draft Spices (Promotion and Development) Bill 2022.

In the draft spices bill, suggestions include limiting production schemes only to cardamom; apprehensions on the validity of the registration of owners of cardamom estates being done by the state government; provision for the Centre to consult Spices Board with regard to import and export of spices; addition of a section to prohibit/control import of spices; and to revoke the Cardamom (Licensing & Marketing) Rules, 1987. All suggestions received from stakeholders, including the Government of Kerala, and the public will be taken into account before finalizing the Bills.

Source: The Business Standard