

**GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
DEPARTMENT FOR PROMOTION OF INDUSTRY AND INTERNAL TRADE
RAJYA SABHA**

**UNSTARRED QUESTION NO. 1814.
TO BE ANSWERED ON FRIDAY, THE 04TH AUGUST, 2023.**

PLAN TO BOOST TRADE AND INVESTMENT FOCUSING ON 12 COUNTRIES

1814. Shri Kartikeya Sharma:

Will the Minister of **Commerce and Industry** be pleased to state:

- (a) the name of specific sectors or industries identified for boosting trade and investment focusing on 12 countries and measures being taken to facilitate their growth;
- (b) the criteria used to identify the 12 countries that have been given priority for action;
- (c) the specific steps being taken to attract foreign investment from the identified countries;
- (d) whether there are any plans for bilateral trade agreements with these countries to enhance trade relations; and
- (e) the support or incentives that will be provided to domestic industries and businesses to encourage trade and investment with these countries?

ANSWER

**THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY
(SHRI SOM PARKASH)**

(a) to (e): The Ministry of Commerce & Industry is entrusted with the task of formulating and monitoring Foreign Trade Policy (FTP), multilateral and bilateral commercial relations, export promotion, trade facilitation etc. The Ministry also promotes Industrial Development of the country by facilitating Investments in new and upcoming technology, accelerating Foreign Direct Investment (FDI) and supporting a balanced development of Industry & Trade.

In order to increase and promote Trade & Investment in the country, the Ministry held consultations with relevant stakeholders i.e. Industry Chambers, Export Promotion Councils, Invest India etc. The approach includes data on the country's FDI signals, relocation signals, diversification strategy etc. On basis of these, multiple priority countries are identified and prioritized by the Ministry. The major trade events/fairs/roadshows for participation in the respective regions/territory have also been identified.
