

FOREIGN TRADE POLICY 2023: A ROADMAP TO \$2 TRILLION EXPORTS BY 2030

THE SALIENT FEATURES OF INDIA'S FOREIGN TRADE POLICY (FTP) 2023 INCLUDE:

- **EASE OF DOING BUSINESS:** FOCUS ON AUTOMATION, ONLINE APPROVALS, AND PAPERLESS FILING TO HELP EXPORTERS, ESPECIALLY MSMES.
- **SHIFT TO TAX REMISSION:** EMPHASIS ON DUTY REMISSION AND EXPORT PROMOTION SCHEMES OVER DIRECT INCENTIVES.
- **COLLABORATIVE EXPORT PROMOTION:** COORDINATION WITH STATES, DISTRICTS, AND INDIAN MISSIONS TO DEVELOP EXPORT HUBS.
- **SUPPORT FOR EMERGING SECTORS:** BOOST TO E-COMMERCE, PHARMA, AND MANUFACTURING; FOCUS ON "TOWNS OF EXPORT EXCELLENCE."
- **MERCHANTING TRADE ENABLED:** ALLOWS TRADE BETWEEN FOREIGN COUNTRIES VIA INDIAN INTERMEDIARIES UNDER RBI NORMS (E.G., GIFT CITY).
- **AMNESTY SCHEME:** ONE-TIME RELIEF FOR EXPORTERS TO CLOSE PENDING OBLIGATIONS AND AVOID LITIGATION.
- **SCOMET REFORMS:** STREAMLINING OF DUAL-USE EXPORT CONTROL REGULATIONS FOR COMPLIANCE AND GROWTH.
- **DYNAMIC POLICY:** NO FIXED TERM; CONTINUOUS UPDATES BASED ON TRADE FEEDBACK, **AIMING FOR \$2T EXPORTS BY 2030.**
- **RECOGNITION OF EXPORTERS:** INCENTIVES FOR LOCAL EXPORTERS VIA STATUS HOLDER SCHEME AND DISTRICT-LEVEL PROMOTION.
- **CURRENCY & MARKET DIVERSIFICATION:** PROMOTES INR USAGE IN TRADE AND WIDER EXPORT PRODUCT-MARKET REACH.

THESE FEATURES COLLECTIVELY AIM TO MAKE INDIA A TRUSTED GLOBAL TRADE PARTNER, SUPPORT 'ATMA NIRBHAR BHARAT' AND 'LOCAL GOES GLOBAL' PHILOSOPHIES, AND BUILD A FUTURE-READY EXPORT ECOSYSTEM.