

National retail trade policy rollout gathers momentum

WEIGHING IN. Ministries, depts asked to send suggestions on draft policy by Dec first week

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The Department for Promotion of Industry and Internal Trade (DPIIT) in the Ministry of Commerce and Industry has circulated the new draft of the National Retail Trade Policy for modernisation and digitisation of retail trade to various Ministries and Departments for comments and suggestions.

The suggestions have been sought by the first week of December, sources in the Government said. After receiving feedback, DPIIT is likely to seek Cabinet nod before notifying the policy.

The main objective of draft NRTTP is facilitation of modernisation and digitisation of retail trade plus streamlining retail trade and development of all formats of retail trade sector. The entire exercise is aimed at improvement in ease of doing business, ensuring



TIME FOR RESET. The main objective of the draft policy is modernisation and digitisation of the retail trade

easy and quick access to affordable credit, facilitating modernisation and digitisation of retail trade by promoting modern technology and superior infrastructural support.

The policy also seeks to focus on development of physical infrastructure across the distribution chain of retail trade, promotion of skill development and to improve la-

bour productivity, creation of large scale employment opportunities, providing an effective consultative and grievance redressal mechanism for the retail sector, for welfare of traders and their employees.

While recognising that retail trade in India is gaining strength because of e-commerce, this new draft is not applicable for e-commerce, multi-level marketing, direct

selling or street vendors. It however recognises the importance to facilitate modernisation and digitisation of retail trade.

TRADERS' WELFARE

An interesting facet of the proposed new policy is the focus on traders' welfare. Besides specifying that an accident insurance for traders could be introduced for their welfare, the draft also covers pension schemes for traders, self employed persons and shopkeepers. Aspects such as setting up of National Traders' Welfare Board are also covered as part of the proposed policy, sources added.

Praveen Khandelwal, Secretary General, CAIT, said, "The policy is expected to shape the future of the retail industry in the country, which is highly fragmented. It is expected to pave the way for ease of doing business, provide a framework for the welfare of traders and help the industry grow."