

'Protectionist Industry will Impact FTAs'

Our Bureau

New Delhi: Commerce and industry minister Piyush Goyal Tuesday slammed industry saying Free Trade Agreement (FTA) are a two way traffic and reluctance on Indian industry's part to give tariff concessions may impact the proposed trade deals with the United Kingdom and the European Union.

At the Viksit Bharat event organised by the Confederation of Indian Industry (CII) he said the domestic players seek duty concessions in FTAs but are not ready to give market access to other countries.

"You want access to international markets but whichever industry

you speak to says protect me. Those goods shouldn't come in India. Then how will we do FTA with the UK and with the EU?," he asked.

"Is this the way FTA happens? What is the cooperation from your side?," he asked.

He also said that industry is not concerned about how much India's foreign exchange is being used and asked industry about their contribution to change things, citing that industry participation in government meetings is low.

"When I appeal to you to buy goods made by Indian firms, you (industry) say you save money from importing," Goyal said.