Need to attract more Foreign Direct Investment (FDI) to support the tariff affected sectors in the country-Laid

SHRI MUKESHKUMAR CHANDRAKAANT DALAL (SURAT): India is facing today one of the highest tariffs of 50% imposed by USA. Exports going to the USA that are targeted the 50% tariff fortunately consists of only 1.21 % of India's GDP services exports are exempted. Thanks to historical GST concessions, there is very robust demand in the economy boosting more private & public sector investments. It is also good to engaged in negotiations with USA to develop some level of understanding to bring some of these tariffs down in some sectors or at least avoid the risk of further escalation. We need to induce those generation of reforms which enhances capabilities of Indian trade & industry which in turn will enhance India's export competitiveness. We need to relook into the import duties on imported inputs which are used in the export goods or items more particularly with reference to goods on which 50% tariffs are imposed which could further increase India's export capabilities & competitiveness. India should take initiatives to attract more FDI, which is showing sign of slowdown due to strong dollar, particularly in tariff affected sectors. I demand that it will be more appropriate to give temporary support to tariff affected sectors like diamond, textile, steel, aluminium, auto etc. In whatever way government could do to further prevent unemployment.