

# Misconception that India subsidises exports: Prabhu

## Existence of WTO is under threat, says commerce minister

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THE COUNTRY'S focus is to keep the World Trade Organization strong, said Union Commerce Minister Suresh Prabhu on Saturday, at a programme organised by the Federation of Indian Export Organisation in Kolkata. While addressing the programme, he said that the Indian government is not providing any subsidies to exporters and that it is a big misconception. He said that the government supports them in order to minimise their hardships when they enter the global markets.

"Our focus is to keep the WTO alive and stronger. We never had such challenging times in global trade. Existence of the WTO is under threat. People are questioning accepted trading practices," said Prabhu. He further talked about the proposal which is pending with the Cabinet of having missions in foreign countries to support exporters.

"We are talking to the finance ministry and the Reserve Bank of India to treat export as a priority sector in lending," he said.

Prabhu, who is also the Union aviation minister, said that the Centre is planning to make India a hub of aircraft and drone manufacturing, while delivering second CII Suresh Neotia Memorial



**Commerce Minister Suresh Prabhu at an interactive session of the Federation of Indian Export Organisations, in Kolkata on Saturday.** *Subham Dutta*

Lecture in another programme.

"The aim is not only to create millions of jobs and boost the economy but also to position India as a global leader," he said.

The minister said the government is working on a policy for aircraft components manufacturing. "We are already in discussions with the secretaries of the key departments as well as international aircraft manufacturers, including Boeing and Airbus. We are creating a comprehensive Policy for 2035 in Aviation, a sector in which India has been clocking 20 per cent growth in the past few years. It is a sector where India can play a leadership role in the world," he said. The government, Prabhu said, is also exploring new markets and planning to manufac-

ture drones in India on a large scale. "Drones will play a big role; it will be a trillion-dollar market. We are preparing a comprehensive plan for manufacturing drones in India," he added.

The minister said it was important to provide market access to the farmers for which the highest standard of safety was needed to overcome the non-tariff barriers (NTBs).

The government is already working on a draft agriculture policy to double farmers' income, he said. "The commerce department is already working on the development of standards. The standard in the Western countries is very high." Regarding GST refund to exporters, he said the issue has been addressed to a great extent. **WITHPTI**