



**Interactive Meeting with
Smt. Nirmala Sitharaman,
Hon'ble Minister of State (Independent Charge),
Ministry of Commerce & Industry, Government of India
held on 14 June 2014 (Saturday), 4:00pm - 4:45pm, Hotel ITC Grand Chola, Guindy**

Proceedings

The following points Smt. Nirmala Sitharaman, Hon'ble Minister of State (Independent Charge), Ministry of Commerce & Industry, Government of India interacted with FICCI senior officials

She asked the industry to explore the possibilities of exporting products to China. "Why they (Chinese products) are able to intrude into our market so deeply?" during the FICCI interactive session in Chennai. She also asked "why is it that Indian manufacturers did not get into these markets? All your assertions show me is that there is so much possibility. She also asked that why were the Chinese able to identify these markets and you weren't? She said the flooding of the Indian domestic market with Chinese goods happened partially because Indian Businessmen failed to identify the potential of these markets.

She requested to FICCI officials that it would help the government if the industry could take 10-20 examples of goods manufactured in India that are suffering because of competition from the Chinese in the domestic market and list out the subsidies and advantages that the Chinese enjoy and they don't.

She also addressed the perceived gap between Delhi and the South in terms of policy consultations by asking industry representatives to bombard the department with their representations. She requested that keep pounding us with emails and keep writing to us so that I can assure you that I will be in traveling Chennai regularly.

She stated that we have stated enough work on GST and though I cannot give you a definite timeframe but I assure you that the GST will come into effect soon. She also said BJP Government will review the special economic zone (SEZ) policies and the Foreign Trade Agreements (FTAs) to boost investments and improve employment opportunities. She said that FDI in multi-brand retail is not welcome at the moment.

She said she would also discuss on the possibilities of having food processing units in the state so that value added products could be manufactured in Tamil Nadu.
