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**IN INDIA**

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# FOREIGN TRADE POLICY

# MEANING OF EXIM POLICY

EXIM policy means the policy relating to exports and imports. In other words, it is the policy relating to foreign trade/international marketing. Even policies relating to export promotion are covered within the scope of the EXIM policy. In India policy is formulated and announced by the ministry of commerce, Government of India. It contains policy and procedure relating to imports and exports. In India export policy resolution of 1970 is considered as an important land mark in the history of India EXIM policy. On the basis of export policy resolution of 1970 the export import policy statements were announced regularly by the government since 1985. The policy statement announced by the government contains special schemes incentives and concessions offered to the exporter.



The government of India introduces the EXIM policy, normally for a period of five years. The EXIM policy provides a list of initiatives and procedural guidelines for exports and importers. In 2004, the government of India renamed the EXIM policy as Foreign Trade Policy.

# MAIN OBJECTIVES OF INDIA'S FOREIGN TRADE POLICY

In general, the principal objectives of India's foreign trade policy are as follows.

1. To strengthen the base for export production for promoting exports.
2. To place special emphasis on exports to generate high net foreign exchange.
3. To simplify and streamline import-export procedures.
4. To facilitate technological up gradation of domestic production so as to make Indian goods globally competitive.



5. To reduce import through import substitution, encouragement to indigenous production and there by to conserve foreign exchange for better purposes and use.

6. To act as an effective instrument of economic growth by giving thrust to employment generation, especially in semi-urban and rural areas.

7. To offer different types of export incentives, concessions and facilities so as to encourage manufacturers and exporters to take more initiative in export promotion. Exports are made attractive/profitable through such export incentives.



8. To import continuity and stability to foreign trade policy.

9. To encourage the attainment of high and internationally accepted standards of quality and there enhance the image of India products abroad.

10. To establish the framework for globalization of India foreign trade.

**THANK YOU**

