

Business Climate Watch

Government Amends Foreign Trade Policy 2023 for Enhanced Stakeholder Consultation

The Directorate General of Foreign Trade (DGFT) has amended the Foreign Trade Policy (FTP) 2023. The new provisions, Para 1.07A and 1.07B, mandate stakeholder consultations. Importers, exporters, and industry experts must provide views, suggestions, and feedback on formulating or amending the FTP.

The amendment also requires the government to inform stakeholders about reasons for not accepting their feedback.

These changes demonstrate the Central Government's commitment to improving the Ease of Doing Business (EoDB) in India. The government now encourages stakeholder participation through consultations in the decision-making process.

The key objective of this amendment is to involve all stakeholders before introducing or altering policies affecting the import, export, and transit of goods. Stakeholders will have reasonable opportunities to comment and contribute to these processes.

While the government values stakeholder opinions, it recognizes that conflicting views may arise. In such cases, the government retains the right

to make final decisions to ensure smooth business operations. This exception allows for *suo moto* policy formulation during exceptional circumstances.

The recent notification highlights the government's push for inclusiveness in decision-making. It balances stakeholder input with the need for effective governance.

In conclusion, the notification dated January 2, 2025, marks a new era of inclusivity in trade decision-making. It opens official channels for stakeholders to share their feedback on FTP changes, fostering improved collaboration and transparency.

Reference

Press Information Bureau: [Government amends foreign trade policy](#)

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