

Press Release

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CAIT WELCOME DPIIT STEP FOR NATIONAL RETAIL TRADE POLICY

The initiative by the DPIIT to roll out National Retail Trade Policy is a welcome step and will certainly boost the retail trade of India to a next level. It meets with the long pending demand of the Confederation of All India Traders (CAIT) and hence we appreciate this move-said CAIT National President Mr. B.C.Bhartia & Secretary General Mr. Praveen Khandelwal, in a joint statement today. They further demanded that the stakeholders must be taken into confidence before implementing the same.

Mr. Bhartia & Mr. Khandelwal said that the Indian retail trade market is Rs.130 lakh crore annually with a 10% growth rate every year but unfortunately, the retail trade in India is the only vertical of Country's retail trade which neither have a separate Ministry nor a policy. Therefore, the National Retail Trade Policy will prove to be a booster for the economy and Trade & commerce of the Country. It is to be noted that about 80% retail trade is conducted by traditional retailers i.e. non corporate retail, about 10% by corporate retail, about 7% by e-commerce and about 3% by Direct selling.

Mr. Bhartia & Mr. Khandelwal however said that without an e-commerce policy and codified rules and regulations for e-commerce trade, the National Retail Trade Policy will prove to be a half baked exercise which will be only partially beneficial. The retail trade has four verticals corporate retail, non-corporate retail, e-commerce and direct selling and therefore the National Retail Trade Policy should have a consolidated and comprehensive policy under which all the four verticals can work in tandem and no overlapping by one another should be allowed.