

Business Standard

Smuggling can slow march to \$40-trillion economy, says FICCI report

The FICCI CASCADE has urged the government to launch a robust international campaign against the menace of smuggling

Nikesh Singh | New Delhi | February 10, 2023

The magnitude of smuggling and the consequent loss to the country's economy might become a roadblock in India's march towards a \$40-trillion economy under the government's vision of Amrit Kaal, FICCI Committee Against Smuggling and Counterfeiting Destroying the Economy (CASCADE) said in a report.

It said the tax loss to the Centre because of the illicit trade jumped by 163 per cent to reach Rs 58,521 crore for five key industries in over 10 years till 2020.

Anil Rajput, chairman, FICCI CASCADE (Committee Against Smuggling and Counterfeiting Destroying the Economy) said, "While we will continue to highlight the issue of smuggling in the country, an International Anti-Smuggling Day declared by the United Nations (UN) will enable momentum to an international campaign against smuggling by bringing together nations – both developing and developed, international institutions, policymakers, industry, enforcement agencies, and media. It will highlight the growing hazard of smuggling and create awareness amongst consumers and the youth to mitigate smuggling which has now become an obstacle to nation-building".



The FICCI CASCADE has urged the government to launch a robust international campaign against the menace of smuggling. It said that the magnitude of smuggling and the consequent loss to the country's economy might become a roadblock in India's march towards a \$40 trillion economy under the Government's vision of Amrit Kaal.

While last year FICCI CASCADE took the initiative to mark 11th February as Anti-Smuggling Day, the body is appealing to the Indian government to highlight the issue of smuggling on the world stage and work with the United Nations to declare this as an 'International Anti-Smuggling Day'.

P C Jha, Former chairman, CBIC (Central Board of Indirect Taxes & Customs) and Adviser- FICCI CASCADE said, "Given the massive damage that smuggling is inflicting on the Indian economy, the government has to take up the issue at the international stage and lead a campaign against it. So far, the government and its enforcement agencies have been doing commendable work to check smuggling into the country. To bolster the present efforts, now different ministries need to come together to highlight the issue on the international stage.

Source: [https://www.business-standard.com/article/economy-policy/tax-loss-to-govt-from-illicit-trade-jumped-by-163-over-10-years-report-123021001615_1.html#:~:text=The%20magnitude%20of%20smuggling%20and,CASCADE\)%20said%20in%20a%20report](https://www.business-standard.com/article/economy-policy/tax-loss-to-govt-from-illicit-trade-jumped-by-163-over-10-years-report-123021001615_1.html#:~:text=The%20magnitude%20of%20smuggling%20and,CASCADE)%20said%20in%20a%20report)