

Press Release
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CONVENTION ON “NO TO FDI IN RETAIL TRADE”
15 February 2006, India International Centre, New Delhi

On February 15th 2006 a consortium of Trader’s Associations, Political Parties, Trade Unions, Mass Organizations and NGO’s expressed its strong opposition to the Union Government’s decision to open up the Retail Trade sector to foreign capital. The speakers opined that allowing FDI in Retail would have several adverse consequences for the Indian economy and society. It would lead to:

- Displacement of domestic retailers, especially the small and unorganized retailers
- Rise in unemployment
- Growth of Monopoly in retailing
- Squeeze on domestic produces, especially farmers

They also opined that in the context of persisting high unemployment, allowing FDI in Retail trade is totally unwarranted. The Traders Association felt that Indian retailers are capable of making the retail structure responsive to present day needs. If there are impediments in obtaining latest technology and management skills for creating a modern retail structure, the Union Government should invest in acquiring such know-how and build up an efficient supply chain for our producers.

Dependence on foreign capital in this area would not be in the national interest.

This Consortium also decided to urge upon the Union Government to desist from opening up the retail sector to the multinational retailers.

LIST OF EMINENT MEMBERS PARTICIPATED

Political Parties:

Shri. Nilot Pal Basu M.P (*Communist Party of India – Marxist*)
Shri. Atul Aneja (*Communist Party of India*)
Shri. Shrivastav (*Nationalist Congress Party*)
Shri. Sippiparai Ravichandran M.P. (*Murumalarchi Dravida Munnetra Kazhgam*)
Shri. Shukla (*All India Kisan sabha*)
Shri. Kuldeep (*Swadeshi Jagran Manch*)

Trader’s Association:

Shri. Praveen Khandelwala (*Confederation of All India Traders*)
Shri Satyendra Jain (*Federation of Delhi Traders Association*)
Shri Rajesh Bansal (*Federation of Manufacturers*)

Trade Unions:

Shri. Tapan Sen (*Centre for Indian trade Unions*)

Shri Nagpal (*Hind Mazdoor Sabha*)

Shri Joshi (*Bharatiya Mazdoor Sangh*)

Experts:

Prof. CP Chandrasekhar (*Jawaharlal Nehru University*)

Prof. Ruddar Datt (*Institute for Human Development*)

Shri. Kunwar Jalees (*Navdanya*)

Shri. Prabhakaran (*Centre for Civil Society*)

Shri. Prabhir Purkayastha (*Delhi Science Forum*)

Shri. Ashutosh Saxena (*South Asian Research & Development Initiative*)

Shri. Shivsakthi (*Akhil Bharatiya Vidya Parishad*)

Shri. Arun (*Student Federation of India*)

Shri. Dhananjay (*Jawaharlal Nehru University Student's Union*)

Shri. Shubanil (*Student Federation of India – JNU*)

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