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### **Govt should introduce price control mechanism & a steel policy: EEPC India**

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Chennai, Mar 15 (KNN) Government should introduce price control mechanism and come out with a steel policy or metal policy, said Engineering Export Promotion Council (EEPC) India.

Addressing a press conference on the sidelines of International Engineering Sourcing Show (IESS) here, EEPC India chairman Ravi Sehgal and EEPC executive director Suranjan Gupta said the MSME sector has been hit, but certain products are unique which even China cannot import to United States.

They said the pressure is on Indian exporters to reduce prices as the US feels that the trade is not in the favour of the United States.

Besides, Sehgal stated that the Government should introduce price control mechanism and come out with a steel policy or metal policy.

If such a policy is introduced, even engineering products exports is likely to shoot up to \$100 million, he added.

Addressing global CEOs and trade partners at the event, Union Commerce Secretary Anup Wadhawan said "Despite global challenges, India is likely to achieve record exports of \$330 billion during the current financial year."

Owing to increase in prices of raw materials like that of steel, he said that Union Government is considering the need to formulate policies.

During the event, however exporters apprised the Wadhawan that the withdrawal of the preferential trade status granted to India under the Generalized System of Preferences (GSP) by the United States has hit the medium, small and micro enterprises. (KNN/YV)