

## Smuggling takes a toll on economy, leads to job loss, poverty: FICCI

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Published: 11th February 2022

By Express News Service

BENGALURU: The Federation of Indian Chambers of Commerce & Industry’s (FICCI) Committee Against Smuggling and Counterfeiting Activities Destroying the Economy (CASCADE) has taken a lead to mark the launch of Anti-Smuggling Day on February 11 beginning 2022.

‘Anti-Smuggling Day’ will represent a major step in the fight against the global menace of smuggling. With no country immune to the impact of smuggling and no single sector can be said to be an exception, this day will highlight the mounting hazard of smuggling. It will not only call for attention for creating awareness on this issue, but also evaluate what more needs to be done at a national and international level in mitigating this challenge, a statement from FICCI said.

Najib Shah, former chairman, Central Board of Indirect Taxes and Customs and Think Tank Member of FICCI-CASCADE, said the day will bring together policymakers and enforcement agencies, and reinforce their commitment to take action to curb the menace of smuggling that is growing each year and affecting all countries. “Smuggling directly impacts the economy of the country and leads to unemployment and thereby poverty,” he said.

“Public policy and strong enforcement are needed to address counterfeiting and smuggling. The idea is to bring better coordination between our agencies so that there will be an effective exchange of intelligence to tackle smuggling,” Shah said, adding that FICCI CASCADE intends to recommend the government to observe ‘Anti-Smuggling Day’ as an official programme.

### **NOT A GOOD SIGN**

As per World Economic Forum, illicit trade has resulted in an annual drain of US\$2.2 trillion in 2020.

As per a 2019 study by FICCI-CASCADE, large scale smuggling in only 5 key industry sectors resulted in a loss of Rs 1,17,253 crore to the Indian economy.

Due to smuggling in the key five industries, the total livelihood opportunity lost in the economy is about 16.36 lakh in 2017-18.

**Source:** <https://www.newindianexpress.com/states/karnataka/2022/feb/11/smuggling-takes-a-toll-on-economy-leads-to-job-loss-povertyficci-2418019.html>