

GOVERNMENT OF INDIA
MINISTRY OF COMMERCE AND INDUSTRY
RAJYA SABHA
QUESTION NO 21.04.2010
ANSWERED ON
TRADE DEALS WITH SOUTH KOREA .

2756

Shri Bhagat Singh Koshyari

Will the Minister of COMMERCE AND INDUSTRY be pleased to state :-

- (a) what are the details of the recent trade deals with the Government of South Korea;
- (b) what is the status of Indian companies doing business in South Korea; and
- (c) whether Government is proposing any kind of tax incentive for the companies investing in East Asia?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY

(SHRI JYOTIRADITYA M. SCINDIA)

- (a) A Comprehensive Economic Partnership Agreement (CEPA) was signed with South Korea on 7th August, 2009. This Agreement has come in to force from 1st January, 2010. The Agreement covers not only Trade in Goods but also Investment, Services and bilateral Cooperation in other areas of mutual benefit. This Agreement covers more than 85% of India's trade and more than 90% Korea's trade & tariff lines.
- (b) There has not been any reported case of change of status of Indian companies .
- (c) There is no such proposal.