

GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
(DEPARTMENT OF COMMERCE)

RAJYA SABHA
UNSTARRED QUESTION NO.700
TO BE ANSWERED ON 08/12/2023

FREE TRADE AGREEMENT BETWEEN THE EAEU AND INDIA

700. SHRI A.D. SINGH:

Will the Minister of **COMMERCE & INDUSTRY** be pleased to state:

- (a) the reasons for full-format negotiations on concluding the Free Trade Agreement between the Eurasian Economic Union (EAEU) and India have not begun;
- (b) with the western sanctions on Russia and Belarus, the reasons India is missing out on the opportunity to enter these markets with goods particularly agricultural equipment and technical manpower export, specifically IT Sector; and
- (c) in what manner will India expand its share in world trade in case Government does not take initiative in negotiations, keeping in view of the fact that India had entered into negotiation back in 2019?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(SMT. ANUPRIYA PATEL)

- (a) A number of bilateral meetings have been held with Eurasian Economic Union (EaEU) to discuss the Trade Agreement. Draft texts and Terms of Reference (ToR) have been exchanged. EaEU's trade data from January 2022 onwards, necessary to determine scope of agreement and potential gains from the agreement, is awaited from EaEU.
- (b) India's exports to Russia and Belarus have grown in this financial year up till October 2023. India is continuously making efforts to increase exports. These efforts are particularly directed towards sectors such as agriculture, engineering, etc. which are growing. Electronics and telecom goods exports to Russia and Belarus are impacted due to Western sanctions on such exports.
- (c) Government is continuously taking initiatives to conclude trade agreements with significant trade partners, including EaEU, with a view to expand its share in world trade. These initiatives include bilateral meetings, stakeholder consultations and exchange of trade data.
