

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

LOK SABHA
UNSTARRED QUESTION NO. 4237
TO BE ANSWERED ON 12th DECEMBER, 2016

TRADE DEALS

4237. SHRI R. PARTHIPAN:

Will the Minister of **COMMERCE & INDUSTRY** (वाणिज्य एवं उद्योग मंत्री) be pleased to state:

- (a) whether the Government has signed or proposes to sign trade deals with the European Union, Israel, Gulf Countries and Eurasian region to deepen its trading engagement;
- (b) if so, the details thereof along with the commodities involved in the agreements;
- (c) whether the Government has conducted any impact assessment/ feasibility studies in this regard; and
- (d) if so, the details thereof?

ANSWER

वाणिज्य एवं उद्योग राज्य मंत्री (श्रीमती निर्मला सीतारमण) (स्वतंत्र प्रभार)

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(INDEPENDENT CHARGE)
(SMT. NIRMALA SITHARAMAN)

(a) & (b): Government of India is negotiating a broad-based Bilateral Trade and Investment Agreement with European Union. A Free Trade Agreement (FTA) with Israel is also under negotiation. FTA which was being negotiated with the Gulf Cooperation Council (GCC) (which comprises Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and United Arab Emirates), has presently been deferred since GCC States are reviewing the issue of negotiations. As regards FTA between India and Eurasian Economic Union (EaEU) (comprising of 5 countries namely Russia, Belarus, Kazakhstan, Armenia and Kyrgyzstan), India-Eurasia Economic Union have finalised the report of Joint Feasibility Study Group (JFSG) to prepare ground for the FTA negotiations in future.

Details of the commodities involved in the Agreements are subject to negotiations and mutual acceptance. In respect of ongoing negotiations, disclosure before finalisation of the Agreement may adversely affect India's position in the negotiations.

(c) & (d): Before entering into negotiations with its trading partners, studies are undertaken internally, as well as through the Joint Study Group (JSG) to study the feasibility of the proposed FTAs, including their impact on the domestic stakeholders including the Apex Chambers of Commerce and Industry, Industry Associations as well as the Administrative Ministries and Departments.
