

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

LOK SABHA
UNSTARRED QUESTION NO. 361
TO BE ANSWERED ON 18th DECEMBER, 2017

TRADE FACILITATION AGREEMENT OF WTO

361(H). SHRI HARI MANJHI:

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

- (a) the salient features of Trade Facilitation Agreement (TFA) of World Trade Organisation (WTO) along with the status of ratification of the said TFA;
- (b) whether there is a possibility of ratification of WTO's TFA by India very soon and if so, the details thereof along with the benefits likely to accrue as a result thereof;
- (c) whether there is a possibility of withdrawal of Free Trade Agreement between India and European Union in near future; and
- (d) if so, the details thereof?

ANSWER

वाणिज्य एवं उद्योग मंत्रालय में राज्य मंत्री (श्री सी. आर. चौधरी)

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(SHRI C. R. CHAUDHARY)

(a) to (b): The Trade Facilitation Agreement (TFA) of World Trade Organization (WTO) has come into force on 22 February, 2017 once 2/3rd Members of WTO ratified it. India had ratified the TFA on 22 April, 2016. The Trade Facilitation Agreement contains provisions for expediting the movement, release and clearance of goods, including goods in transit. It also sets out measures for effective co-operation between customs and other appropriate authorities on trade facilitation and customs compliance issues. The TFA would necessitate simplification of border management procedures and adoption of new transparency measures, all of which are expected to reduce the transaction cost of imports and exports and facilitate smooth movement of goods across borders.

(c) to (d): At present, there is no Free Trade Agreement between India and the European Union. Hence, the possibility of withdrawal does not arise.
