

GOVERNMENT OF INDIA
MINISTRY OF EXTERNAL AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO.2496
TO BE ANSWERED ON 01.08.2018

TRADE WITH RUSSIA

2496. SHRI KONDA VISHWESHWAR REDDY:

Will the Minister of EXTERNAL AFFAIRS be pleased to state:

- (a) the details of plans to collaborate with Russia following rise in ease-of-doing business ranking by World Bank ;
- (b) the details of any correspondence between Indian and Russian Ministries of External Affairs on this matter;
- (c) whether any progress has been made to create platform for easier trade between the two economies and if so, the details thereof; and
- (d) the manner in which the Ministry of External Affairs plans to deal internationally, with Russian sanctions and Indian position?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF EXTERNAL AFFAIRS
[GEN. (DR) V. K. SINGH (RETD)]

(a) India and Russia discuss all trade and economic issues of mutual interest under the umbrella of India Russia Inter-governmental Commission on Trade, Economic, Scientific, Technological and Cultural Cooperation (IRIGC-TEC). There are a number of Working Groups under IRIGC-TEC covering diverse areas including Modernization & Industrial Cooperation, Priority Investment Projects, Information & Communication Technology, Energy & Energy Efficiency, Banking & financial matters.

(b) No such correspondence on the subject has been sent.

(c) During IRIGC-TEC Co-Chairs meeting in December 2017, the two sides decided to raise the level of the Joint Working Group on Trade and Economic Cooperation to that of Deputy Minister / Commerce Secretary and to create a mechanism to discuss and remove barriers to trade, if any. Joint Working Groups on Agriculture and Pharmaceutical too were created. To promote inbound investment from Russia into India, a single-window outreach and facilitation mechanism under the name 'Russia Plus' has been created in Invest India. To boost connectivity and trade, the two sides are in regular touch to operationalize and popularize International North South Transport Corridor. During the Informal Summit in Sochi, the two sides agreed to institute a Strategic Economic Dialogue between NITI Aayog of India and the Ministry of Economic Development of the Russian Federation, to identify greater synergy in trade and investment. They also noted with satisfaction the expanding cooperation in the energy sector

and, in this regard, welcome the arrival of the first consignment of LNG under a long-term agreement between Gazprom and GAIL from June 2018.

(d) India upholds sanctions mandated by United Nations Security Council and does not accept any unilateral sanctions.
