

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

LOK SABHA
UNSTARRED QUESTION NO. 2301
TO BE ANSWERED ON 21st DECEMBER, 2022

INDIA-AUSTRALIA BILATERAL TRADE

2301(H). SHRI ANIL FIROJIYA:

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

- (a) whether any plan has been chalked out by the Government to boost India-Australia bilateral trade and investment and if so, the details thereof; and
- (b) the details of the measures being taken to give common citizens an opportunity to invest in the infrastructure sector?

ANSWER

वाणिज्य एवं उद्योग मंत्रालय में राज्य मंत्री (श्रीमती अनुप्रिया पटेल)

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

(a): To boost trade and investment between India and Australia, the India-Australia Economic Cooperation and Trade Agreement (ECTA) was negotiated and signed on 2 April 2022. It will enter into force on 29 December 2022. Details on Ind-AusECTA are available in the Department of Commerce' website at the following link <https://commerce.gov.in/international-trade/trade-agreements/ind-aus-ecta/>

Government has also successfully negotiated with the Government of Australia the amendment of Australian domestic taxation law to stop the taxation of offshore income of Indian IT firms providing technical services to Australia. This would enhance their competitiveness and serve to enhance their business revenues.

India and Australia are engaged in negotiation for an international agreement on Investment.

A desk of Invest India in Australia is also in pipeline to boost the trade and investment.

(b): The Government has launched India Investment Grid (IIG) (<https://indiainvestmentgrid.gov.in/>), a searchable dynamic portal that showcases both public and private sector investible projects from across all sectors in India. IIG acts as a free

opportunity discovery platform, allowing potential investors to connect directly with project owners/manager. The National Infrastructure Pipeline (NIP) is also exclusively hosted on IIG.

SEBI has taken measures to allow the common citizens to invest in the infrastructure sector through Infrastructure Investment Trust (InvITs) and Real Estate Investment Trusts (REITs) Regulations, 2014, as amended from time to time.
