

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

LOK SABHA
UNSTARRED QUESTION NO. 1079
TO BE ANSWERED ON 08th FEBRUARY, 2023

RCEP

1079. DR. TALARI RANGAIAH:

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

- (a) the details of reasons behind not joining the Regional Comprehensive Economic Partnership (RCEP);
- (b) whether the Government has taken note of the benefits and cost of the said decision; and
- (c) if so, the details thereof and if not, the reasons therefor?

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 (c): The Government held extensive consultations with stakeholders such as the domestic industry, exporters, Export Promotion Councils, trade experts, various Ministries/Departments, academicians as well as the State Governments and received inputs, which were taken into consideration while formulating India's position in the Regional Comprehensive Economic Partnership (RCEP) negotiations. Based on such consultations, India's position in RCEP was formulated with an aim to achieve equitable outcomes, balance ambitions and address domestic sensitivities of its stakeholders including small entrepreneurs. While RCEP was intended to provide mutually beneficial outcomes for RCEP countries, the structure of RCEP did not adequately address the ambitions and concerns of India's stakeholders. In light of these, India decided not to join the RCEP, in its current form. Accordingly, during the 3rd RCEP Leaders' Summit held on 4th November, 2019 in Bangkok, India conveyed its position that current structure of RCEP did not reflect the RCEP Guiding Principles or address the outstanding issues and concerns of India. However, India re-iterated that the Act East Policy has been the bedrock of India's economic policy and that India's engagement with the ASEAN countries and other trading partners would continue. There has been no change in India's position since then.
