

GOVERNMENT OF INDIA
MINISTRY OF EXTERNAL AFFAIRS
LOK SABHA
UNSTARRED QUESTION NO-934
ANSWERED ON- 08/12/2023

TRADE DIPLOMACY

934. SHRI RITESH PANDEY

Will the Minister of EXTERNAL AFFAIRS be pleased to state :-

- (a) whether the Government has noticed India's declining performance in the area of trade diplomacy in recent years and if so, the details thereof and if not, the reasons therefor;
- (b) the details on India's major trade deals signed since 2019 along with the quantum of trade deals negotiated since 2019, year-wise;
- (c) whether the Government is aware of rising competitors in the Asian Region with Vietnam being titled the "Trade Celebrity Nation" and if so, the details thereof;
- (d) whether the Government plans to draft a comprehensive policy framework to build India's global trade network and widen its international presence and if so, the details thereof and if not, the reasons therefor; and
- (e) whether the Government is contemplating creating a conducive policy framework that attracts the international companies who are leaving China to set up their plants in India over Southeast Asian nations, if so, the details thereof and if not, the reasons therefor?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF EXTERNAL AFFAIRS

(DR. RAJKUMAR RANJAN SINGH)

(a to e) The government has noted that far from a declining performance, India's trade diplomacy is expanding and growing every year. India's bilateral trade in merchandise and service sector continues to increase steadily. India has entered into a number of engagements with its trading partners to build India's global trade network.

India has signed trade agreements with several countries since 2019, including Comprehensive Economic Partnership Agreement (CEPA) with United Arab Emirates (UAE) in 2022, India-Australia Economic Cooperation and Trade Agreement in 2022 and Comprehensive Economic Cooperation and Partnership Agreement with Mauritius in 2021. The government monitors economic situation across the world and take steps to widen its international trade presence.

The government has made series of policy initiatives to attract international companies such as liberal FDI policies, introduction of Goods and Services Tax, reduction in corporate tax, improving ease of doing business, Make in India, Production Linked Incentive Scheme and the National Logistics Policy etc.
