

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

LOK SABHA
UNSTARRED QUESTION NO. 1467
TO BE ANSWERED ON 27th NOVEMBER, 2019

FTA WITH ASEAN

1467. SHRI GAJANAN KIRTIKAR:
SHRI BIDYUT BARAN MAHATO:
SHRI SANJAY SADASHIV RAO MANDLIK:
SHRI PRATAPRAO JADHAV:
SHRI SUDHEER GUPTA:

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

- (a) whether, considering the India's economic interest and regional priorities, India has opted to stay away from the Regional Comprehensive Economic Partnership (RCEP);
- (b) if so, the details thereof and its likely impact on the Indian domestic market;
- (c) whether the Government proposes to review the Free Trade Agreement (FTA) with Japan, South Korea and ASEAN countries;
- (d) if so, the details thereof and the reasons therefor;
- (e) whether India is exploring the trade agreement possibilities with America and European Union; and
- (f) if so, the details thereof and the steps taken/being taken by the Government in this regard?

ANSWER

वाणिज्य एवं उद्योग मंत्री (श्री पीयूष गोयल)
THE MINISTER OF COMMERCE AND INDUSTRY
(SHRI PIYUSH GOYAL)

(a) to (b): During the 3rd RCEP Leaders Summit which was held on 4 November, 2019 in Bangkok, India stated that the current structure of RCEP did not reflect the RCEP Guiding Principles or address the outstanding issues and concerns of India, in the light of which India did not join RCEP.

(c) to (d): India has sought review of its existing trade agreements with both ASEAN and Japan. However, 8 rounds of negotiations have been held with South Korea for upgrading of the existing Comprehensive Economic Partnership Agreement (CEPA).

(e) to (f): India and the European Union have held 8 stock taking level meetings since the resumption of their negotiations in 2016 on a proposed Bilateral Trade and Investment Agreement (BTIA).
