

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

LOK SABHA
UNSTARRED QUESTION NO. 621
TO BE ANSWERED ON 20th NOVEMBER, 2019

REGIONAL COMPREHENSIVE PARTNERSHIP AGREEMENT

621. SHRI M.K. RAGHAVAN:
SHRI PINAKI MISRA:

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

- (a) whether India is becoming a signatory to the Regional Comprehensive Economic Partnership (RCEP) and if so, the details thereof along with the names of the other signatory countries;
- (b) whether the difference between India and China and with other member countries and uncertainty in global trade is affecting the decision;
- (c) whether the RCEP is pro China which would affect Indo US bilateral trade and also reduce trade with the US and if so, the details thereof;
- (d) whether the RCEP agreement will be beneficial for the Indian economy and if so, the details thereof;
- (e) whether the RCEP would allow unfettered access of Indian market and also allow dumping of Chinese products into the Indian Market; and
- (f) if so, whether there are special mechanisms to ensure that the Indian economy is protected from the dumping of Chinese goods?

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 the Regional Comprehensive Economic Partnership (RCEP) did not reflect its Guiding Principles or address the outstanding issues and concerns of India, in the light of which India did not join Regional Comprehensive Economic Partnership (RCEP).

(c) to (d): No Sir. The Regional Comprehensive Economic Partnership (RCEP) recognises the ASEAN centrality of the negotiations. It was intended to facilitate and enhance trade in goods and services as well as investment flows amongst the participants.

(e) to (f): No Sir. The Regional Comprehensive Economic Partnership (RCEP) had provisions on trade remedies which also covers anti-dumping rules. Moreover, India was seeking an automatic trigger safeguard mechanism (ATSM) for tackling import surges.
