

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

LOK SABHA
UNSTARRED QUESTION NO. 4065
TO BE ANSWERED ON 18th MARCH, 2020

OPTING OUT OF RCEP

4065. SHRI DIBYENDU ADHIKARI:
SHRIMATI VEENA DEVI:

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

- (a) whether the Government has refused to sign the Regional Comprehensive Economic Partnership (RCEP) agreement in the interest of domestic industries and agricultural production;
- (b) if so, the details of the various clauses of the RCEP that would have an adverse impact on various sectors of our economy;
- (c) whether the Government has proposed certain conditions on the RCEP agreement so that India is not left out of such a big commercial association of countries in future;
- (d) if so, the details of the conditions thereof and if not, details of the alternative plan by the Government; and
- (e) whether these conditions address domestic concerns?

ANSWER

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

(a) to (e): 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 in its current form. While RCEP was intended to provide mutually beneficial outcomes for RCEP countries including India, the current structure did not adequately address ambition and concerns of India's stakeholders. India also stated that the Act East Policy was the bedrock of India's economic policy and India's engagement with ASEAN countries and other trading partners would continue.
