

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

LOK SABHA
UNSTARRED QUESTION NO. 1588
TO BE ANSWERED ON 10th FEBRUARY, 2021

JOINING RCEP

1588. SHRI KAUSHALENDRA KUMAR:

SHRI RAJIV RANJAN SINGH ALIAS LALAN SINGH:

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

- (a) whether the Government has decided not to join Regional Comprehensive Economic Partnership(RCEP) and if so, the reasons for the same;
- (b) whether it is a fact that the world's biggest free trade deal has been signed in November, 2020 under RCEP without India;
- (c) if so, whether it would adversely impact our economy and growth;
- (d) whether the Government has any plans to review all Free Trade Agreements(FTA); and
- (e) if so, the details thereof?

ANSWER

वाणिज्य एवं उद्योग मंत्रालय में राज्य मंत्री (श्री हरदीप सिंह पुरी)

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(SHRI HARDEEP SINGH PURI)

- (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 etc. and received inputs, which were taken into consideration while formulating India's position in the Regional Comprehensive Economic Partnership (RCEP) negotiations. During the 3rd RCEP Leaders' Summit held on 4 November, 2019 in Bangkok, India conveyed its position 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 the consensus. India's position in RCEP was formulated to achieve equitable outcomes, balanced ambitions and address domestic sensitivities of its stakeholders including small entrepreneurs. On 15 November 2020, the RCEP Agreement was signed by 15 countries namely 10 ASEAN member countries, Australia, China, Japan, New Zealand and South Korea.
- (d) to (e): Government has taken steps to review Free Trade Agreements including India-ASEAN CECA, India-Japan CEPA and India-Korea CEPA.
