

**GOVERNMENT OF INDIA  
COMMERCE AND INDUSTRY  
LOK SABHA**

UNSTARRED QUESTION NO:1250  
ANSWERED ON:08.03.2002  
FORMATION OF SOUTH ASIA BUSINESS FORUM  
VILAS BABURAO MUTTEMWAR

**Will the Minister of COMMERCE AND INDUSTRY be pleased to state:**

- (a) whether India, Nepal, Bangladesh and Bhutan have decided to form the South Asia Business Forum to accelerate the process of establishing a free trade zone;
- (b) whether the broad details in this regard have been finalized;
- (c) if so, the salient features of the proposed scheme and how the functioning of this forum is to be regulated; and
- (d) the time by which the forum is expected to start functioning?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY ( SHRI RAJIV PRATAP RUDY )

(a) to (d) : India, Nepal, Bangladesh and Bhutan have decided at the Inception Meeting of the Trade, Investment and Private Sector Cooperation Working Group under Asian Development Bank's South Asia Sub-regional Economic Cooperation (SASEC) project held in Kolkata on 21st December, 2001 to set up the South Asia Business Forum (SABF). The SABF has been set up to enhance private sector cooperation within the sub-region by focusing on the opportunities for enhancing trade and investment in the sub-region.