

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

UNSTARRED QUESTION NO:6248

ANSWERED ON:05.05.2000

TRADE WITH CHINA

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

- (a) whether Sino-India trade is likely to get much required political backing when top trade leaders of both sides met in February 2000;
- (b) if so, whether during the visit of Commerce Minister to Beijing, high level talks were held with the Chinese authorities;
- (c) if so, what were the agreement reached between the two countries;
- (d) whether both the countries have agreed to improve their trade relations;
- (e) whether at present the Sino-Indian trade is around two billion dollars; and
- (f) to what extent it will be more after signing of agreement?

Answer

MINISTER OF COMMERCE & INDUSTRY

(SHRI MURASOLI MARAN)

(a) & (b) The Commerce & Industry Minister visited China in February, 2000, when the Sixth Session of the Indo-China Joint Group on Economic Relations and Trade, Science and Technology was held in Beijing. During the visit discussions were held with Chinese Minister for Foreign Trade and Economic Cooperation and State Councilor of the People's Republic of China.

(c) & (d) The following Agreements were signed during the visit :-

1. Bilateral Agreement relating to China's accession to the WTO.
2. The Agreed Minutes of the Sixth Session of the Indo-China Joint Group on Economic Relations and Trade, Science and Technology.
3. An MoU on Ferrous Metallurgy.

Both the countries agreed that specific measures should be implemented to raise India-China Trade and Economic Relations to a higher level.

(e) and (f) The Sino-India trade during 1998-99 was of the order of US\$ 1470 million - imports from China US\$ 1060 million & exports to China US\$ 410 million. The signing of the Agreements will have a trade encouraging effect.