

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

UNSTARRED QUESTION NO:3310  
ANSWERED ON:11.08.2000  
INDO-RUSSIAN TRADE TIES  
SADASHIVRAO DADOBA MANDLIK;VILAS BABURAO MUTTEMWAR

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

- (a) whether the Government are keen to strengthen bilateral economic cooperation and trade with Russian Federation;
- (b) if so, whether he had met the Russian Trade Minister during the month of May, 2000;
- (c) if so, the main discussions held;
- (d) whether any agreements have been signed between the two countries;
- (e) if so, the details thereof; and
- (f) the extent to which the Government agreed to help Russia in improving the economic cooperation and trade ties?

**Answer**

MINISTER OF COMMERCE AND INDUSTRY (SHRI MURASOLI MARAN )

(a) Yes sir.

(b) & (c) A meeting was held with the Russian Trade Minister during his visit to Delhi in April, 2000 wherein a range of trade and economic issues were discussed including the progress on the various decisions taken in the 6th meeting of the Indo-Russian Working Group on Trade and Economic Cooperation.

(d) & (e) The Agreement on Trade and Economic Cooperation between India and Russian Federation signed on May 4, 1992 provides the basic framework for Indo-Russian trade and economic cooperation since the disintegration of the former USSR. The utilisation of the Russian rupee debt fund is governed by the Arrangement between the Bank For Foreign Economic Affairs of the Russian Federation and the Reserve Bank of India for implementing the provisions of the letters dated 28-29 January, 1993 and 6 September, 1993 exchanged between the Government of the Russian Federation and the Government of the Republic of India. As per this Arrangement, the funds related to the payment of the Russian rupee debt are to be utilized for purchase of goods and services from India. Our exports to Russia are moving largely on debt repayment track as well as in a small measure, under hard currency.

A Joint Document on Development of Trade, Economic, Industrial, Financial, Scientific and Technological Cooperation was signed with the Russian Federation during the visit of Prime Minister of Russian Federation to India in December 1998. The Joint Document seeks to enlarge and deepen cooperation between the two countries in various spheres.

(f) Recognising the potential that exists for greater cooperation in various fields and taking into account new opportunities emerging from the processes of economic change in both the countries and wishing to further strengthen and develop economic cooperation and trade ties the Government of India and the Government of the Russian Federation have taken various steps which include promotion of dialogue at the highest level, constant review through the Joint Commission/Working Group/ Sub-Group mechanism, promoting direct business contacts through exchange of delegations, Joint Business Councils, holding of exhibitions, participation in fairs etc