

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

UNSTARRED QUESTION NO:205
ANSWERED ON:25.07.2006
JEG ON INDO CHINA TRADE .
Saradgi Shri Iqbal Ahmed

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

- (a) Whether a meeting of the Joint Economic Group recently held in New Delhi between India and China to resolve and to enhance the trade between the two countries;
- (b) If so, the details thereof; and the outcome thereof;
- (c) Whether both countries have also agreed to start work on a bilateral investment promotion agreement; and
- (d) If so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JAIRAM RAMESH)

(a)&(b) Yes, Sir, the Seventh Session of India-China Joint Economic Group (JEG) was held on 16th March, 2006 in New Delhi. The JEG meeting was chaired on the Indian side by Hon'ble Minister for Commerce and Industry Shri Kamal Nath and on the Chinese side by Mr. Bo Xilai, Minister for Commerce, People's Republic of China. The meeting of the JEG was aimed at inter alia advancing and consolidating trade and economic cooperation, including diversification of bilateral trade basket between India and China. Both sides held detailed discussions on issues in bilateral trade and economic cooperation, as also closer cooperation in international fora. The talks were held in a friendly atmosphere.

(c)&(d)The text of the Bilateral Investment Promotion and Protection Agreement (BIPA) between India and China has been finalized during the 5th Round of Negotiations held in New Delhi on 13th March, 2006, subject to completion of constitutional requirements by both sides. The Agreement will be signed at an appropriate time mutually convenient to both sides.