

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

UNSTARRED QUESTION NO:2818
ANSWERED ON:12.12.2006
FREE TRADE BETWEEN UK AND INDIA
Owaisi Shri Asaduddin

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

(a) whether Confederation of British Industry(CBI) and EU have expressed urgent need for an unprecedented new free trade pact with India during the recent visit of Prime Minister to that country; and

(b) if so, the details thereof and detailed strategy chalked out by both the countries to further enhance the trade between the two countries?

Answer

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

(a)&(b) The India-EU Summit was held in Helsinki on 13 October, 2006. The Summit was co-chaired by our Prime Minister and by the Prime Minister of Finland which currently holds the Presidency of the European Union. Leaders on both sides encouraged an expansion and deepening of trade and investment linkages. Recognising that stronger economic engagement is mutually advantageous and would buttress the Strategic Partnership, the leaders decided to advance their bilateral trade relations. The summit welcomed the work done by the High Level Trade Group and endorsed the case made for a future broad-based bilateral trade and investment agreement. The Summit agreed that both sides move towards negotiations for such an agreement.