

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1961
ANSWERED ON:24.08.2007
IMPORT OF CRUDE OIL
Owaisi Shri Asaduddin

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has received any proposal regarding inclusion of import of crude oil in the free trade agreement;
- (b) if so, the details thereof; and
- (c) the reaction of the Government thereon?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

- (a) & (b) Free Trade Agreements are negotiated and finalized by Department of Commerce, Ministry of Commerce and Industry. Under the ongoing ASEAN-India FTA negotiations, ASEAN has requested for tariff concessions on crude palm oil and crude petroleum oil.
- (c) Indo-ASEAN FTA is currently under negotiation.