

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

UNSTARRED QUESTION NO:2801  
ANSWERED ON:17.12.2004  
INDO-LATIN AMERICAN MEET  
Meghwal Shri Kailash;Rao Shri Kavuru Samba Siva

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

- (a) whether the Indo-Latin American Countries meet was held recently;
- (b) if so, the details thereof;
- (c) the issues discussed and the expected outcome;
- (d) whether India has earlier signed FTA with Latin American countries; and
- (e) if so, benefits accrued to the country by this FTA?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGO VAN)

(a) Yes, Sir.

(b) & (c) Indo-Latin American Countries Meet was organized by the Engineering Export Promotion Council of India on November 26 and 27, 2004 in Delhi and Mumbai respectively. In all 38 delegates from 14 Latin American countries and 98 Indian companies participated at both the venues to have one-on-one discussions to explore business possibilities. During the Meet orders worth US\$ 1 million were booked on the spot and trade enquiries worth US\$ 15 million were generated which may result into real business in the near future.

(d) No, Sir. However, India has signed a Preferential Trade Agreement (PTA) with MERCOSUR (a trade bloc of four Latin American countries, namely Argentina, Brazil, Paraguay and Uruguay) on January 25, 2004. The PTA will become operational after the Annexes to the PTA are finalized.

(e) Does not arise.