

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

UNSTARRED QUESTION NO:138
ANSWERED ON:26.02.2008
INDO UK TRADE
Nayak Shri Ananta

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

- (a) the areas in which Indo-UK trade has been taking place during the last three years;
- (b) whether the Government has a proposal to increase bilateral trade between both the countries; and
- (c) if so, the new areas mooted in this regard for the coming years?

Answer

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

(a) The goods being traded between India and UK are primarily petroleum, readymade garments, machinery & instruments, manufactures of metals, gems and jewellery, pearls, precious and semi-precious stones, machinery except electric and electronic, gold, electronic goods, metalifers ores and metal scrap etc.

(b) & (c) Bilateral trade is reviewed by the India-UK Joint Economic and Trade Committee (JETCO), co-Chaired at the level of Commerce & Industry Minister from India and his counterpart from the UK. The mandate of the JETCO is to identify ways and means of increasing the scope of economic cooperation including expansion of bilateral trade and investment. It is also mandated to discuss specific issues and sectors of economic cooperation and based on such discussions, it may decide to constitute subsidiary working groups to deal with such specific issues. The Committee seeks to encourage business led vehicles to enhance trade and investment flows in traditional and non-traditional areas. In pursuance of this mandate, the JETCO has identified certain key sectors which hold large potential for bilateral trade and has established business-led Working Groups in these sectors. These sectors are, agribusiness, accountancy services, financial services, high technology industry, healthcare, infrastructure, intellectual property rights, legal services, and corporate affairs. These working groups have been tasked to make policy recommendations to the Governments on both sides and also to enhance the level of business-to-business engagement in these key sectors.