

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

UNSTARRED QUESTION NO:1732

ANSWERED ON:11.03.2008

FREE TRADE AGREEMENTS

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

- (a) whether the Government has signed any Free Trade Agreement(FTA)/Preferential Trade Agreement(PTA) with any country particularly, Singapore and Malaysia;
- (b) if so, the details alongwith the terms of reference of these agreements, country-wise;
- (c) whether the Government has made any assessment on the impact of such agreements on domestic industries/farmers;
- (d) the extent to which Indian exports will be increased thereafter; and
- (e) the steps taken/proposed to be taken by the Government to monitor and safeguard the interest of domestic industries/farmers against the adverse impact of such agreements?

Answer

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

(a) & (b) India has signed the following Free Trade Agreements (FTA)/Preferential Trade Agreements (PTA) on goods with its trading partners is given in the annexure.

(c) to (e) While finalizing the list of items on which tariff concessions are offered, the Government consults the related Ministries/Departments as well as the domestic stakeholders/industry to understand the likely impact of trade liberalisation. In respect of certain agricultural products, reduction in customs duties are offered taking into account the sensitivities of the Indian agriculture and the volume of trade in these products. These agreements have provisions to safeguard certain items through a Sensitive/Negative list as well as preferential safeguard mechanism against surge in imports. Generally, India has a favourable balance of trade with its FTA/PTA partners. India's average value of exports & imports with its main FTA partners during 2004-2007 is as follows: (Value in US \$ Million)

(Source: DGCI&S Data)

Country India's exports to India's imports from

Bangladesh 1641.11 138.3

Bhutan 80.42 100.4

Maldives 61.3 1.88

Nepal 843.87 343.88

Pakistan 853.29 199.26

Sri Lanka 1897.81 475.58

Singapore 5148.99 3825.11