

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3553
ANSWERED ON:16.04.2010
REVENUE EARNED FROM ASEAN COUNTRIES
Antony Shri Anto

Will the Minister of FINANCE be pleased to state:

- (a) the details of items imported from countries like Association of South East Asian Nations (ASEAN) with zero duty;
- (b) the details of import/export revenue earned from ASEAN countries during the last three years;
- (c) whether the Free Trade Agreement (FTA) between India and ASEAN countries has any impact on our economy;and
- (d) if so, the details thereof and reaction of the Government thereto?

Answer

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

- (a): `Zero` rate of duty is prescribed for items falling under 86 headings,subheadings and tariff items of the First Schedule of the Customs Tariff Act, 1975 when imported into India from three ASEAN countries(Singapore,Malaysia and Thailand).
- (b): Revenue details are maintained commodity-wise and not country-wise.
- (c) & (d): The Agreement is likely to lead to growth in bilateral trade and investment, resulting in economic welfare gains to India by providing market access into ASEAN countries. Indian manufacturers would be able to source intermediate products at competitive prices from these countries for further reprocessing and export.