

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

UNSTARRED QUESTION NO:3151
ANSWERED ON:29.11.2010
DUBAI DEBT CRISIS
Reddy Shri K. Jayasurya Prakash

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

- (a) whether the Dubai debt crisis has impacted India`s exports and imports as the gulf region is the country`s largest trade partner;
- (b) if so, the details thereof alongwith the losses estimated so far, item-wise; and
- (c) the steps being taken to correct the situation in the coming years?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JYOTIRADITYA M. SCINDIA)

(a) to (c): No, Madam, there is no noticeable negative impact of the Dubai debt crisis on India's trade. The total trade with UAE during 2009-10 was lower i.e. US\$ 43,469.50 million as compared to the US\$ 48,268.72 million in 2008-09. The reduction of trade is attributed primarily to world-wide recessionary trends. The total trade with UAE has increased to US\$ 18,028.75 million from US\$ 12,255.90 million during 2010-11 (upto July) when compared to same period in the previous year.