

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

UNSTARRED QUESTION NO:1176
ANSWERED ON:08.08.2011
INDO ASEAN ECONOMIC PARTNERSHIP
Singh Alias Pappu Singh Shri Uday

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

- (a) whether a comprehensive Indo-Asean economic partnership agreement is likely to be signed by the end of the current year;
- (b) if so, the details thereof;
- (c) the details of the potential gains which is likely to accrue to the Indian industry as a result of this agreement; and
- (d) the specific impact of the agreement on the services sectors?

Answer

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

- (a) & (b) India has signed Agreement on Trade on Goods with ASEAN on 13th August, 2009 and negotiations on Agreement on Trade in Services and Agreement on Investment are ongoing between India and ASEAN.
- (c) The potential gains for Indian Industry from the Agreement would be growth in bilateral trade and investment resulting in economic welfare gains to India. Indian exporters would also gain additional market access into the ASEAN countries. Indian manufacturers would be able to source raw materials and intermediate products at competitive prices from the ASEAN markets.
- (d) Negotiations on Agreement on Trade in Services with ASEAN countries are underway and the Agreement would promote greater trade and investment flows between India and ASEAN and would contribute to economic development of the region.