

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

UNSTARRED QUESTION NO:1312
ANSWERED ON:08.08.2011
LOOK WEST TRADE POLICY
Panda Shri Baijayant

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

- (a) the details on the Look West Trade Policy and the time frame within which the same is likely to be adopted;
- (b) the details of the new routes of trade and the countries that have proposed to open a dialogue to speed up bilateral trade;
- (c) whether India is likely to enter into certain Free Trade Agreements (FTAs) with such countries under the provisions of the aforesaid policy; and
- (d) if so, the details thereof?

Answer

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

a) The western countries located in the west including North and South America, Europe and Gulf region account for major share of India's global trade and are considered natural trading partners of India. The share of these countries in India's exports and imports was 57% and 60% respectively for the year 2009-10. India seeks trade liberalisation and market access through World Trade Organisation (WTO) and further deepening of the economic relations through Free Trade Agreements with some of our major trade partners.

(b), (c) & (d) To promote trade, India is negotiating/expanding trade agreements with following countries in the west:

S.No.	Name of the Agreement	Partner countries
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| 1 | India - EU Broad Based Trade and Investment Agreement (BTIA) | Austria, Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, United Kingdom |
| 2 | India - European Free Trade Association (EFTA) BTIA | Iceland, Norway, Liechtenstein and Switzerland |
| 3 | India - Israel FTA | Israel |
| 4 | India - Gulf Cooperation Council (GCC) Framework Agreement | Saudi Arabia, Oman, Kuwait, Bahrain, Qatar and Yemen. |
| 5 | India - Canada Comprehensive Economic Partnership Agreement (CEPA) | Canada |
| 6 | Indian - Southern Common Market (Spanish: Mercado Común del Sur-) MERCOSUR PTA | Argentina, Brazil, Paraguay and Uruguay |
| 7 | India - Chile Preferential Trade Agreement (PTA) | Chile |
| | (broadening and deepening of existing PTA) | |