

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

UNSTARRED QUESTION NO:783

ANSWERED ON:19.03.2012

EXPORTS TO IRAN

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

- (a) whether the Government proposes to increase the bilateral trade with Iran in the light of recent sanctions imposed by United States of America and other European countries on Iran;
- (b) if so, the details thereof;
- (c) whether the Government has prepared any comprehensive strategy for increasing the bilateral trade with Iran in this context;
- (d) if so, the details of the incentives/facilities provided to the exporters in order to facilitate their participation in the bilateral trade with Iran;
- (e) whether any agreement has been entered into with Iran in this regard; and
- (f) if so, the details thereof and the steps taken by the Government in this regard?

**Answer**

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

- (a) & (b) India has recently announced its strategy for doubling exports by 2014. As such there is a big focus on widening the trading partners and increasing exports across the globe. Amongst other regions, west Asia is also focused as an important market. Presently, there is huge trade deficit in the balance of payment with Iran, hence steps are being taken to increase bilateral trade with Iran.
- (c) & (d) Iran is an important trading partner of India and there are good business opportunities in sectors like food items, pharmaceuticals, medical equipment etc. Federation of Indian Exporters Organization (FIEO) has organized a visit of high level business delegation to Iran from 10-15 March 2012 to explore business cooperation to enhance Indian export to Iran (non-sanctioned items) so as to reduce the bilateral trade deficit.
- (e) No agreement has yet been finalized with regard to para (c) & (d) above.
- (f) Does not arise.