

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

UNSTARRED QUESTION NO:1895
ANSWERED ON:26.03.2012
FTA WITH ASEAN COUNTRIES
Singh Shri Dushyant

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

- (a) the details of Association of South East Asian Nations (ASEAN) countries with whom India has signed Free Trade Agreements (FTAs);
- (b) the details of the Indo-ASEAN trade during the last two years;
- (c) whether the Government proposes to sign services agreement with ASEAN;
- (d) if so, the details thereof; and
- (e) the benefits from such agreements and the sectors covered under the proposed services to be covered by these agreements?

Answer

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

- (a) India has signed bilateral Comprehensive Economic Cooperation Agreement (CECA) with Singapore in 2005 and with Malaysia in 2011. India has also signed an Agreement on Trade in Goods with ASEAN on 13th August, 2009.
- (b) During the year 2009-10 and 2010-11, export to ASEAN countries was US\$ 18.11 billion and US\$27.28 billion respectively. During the year 2009- 10 and 2010-11, import from ASEAN countries was US\$ 25.80 billion and US\$ 30.61 billion respectively.
- (c) India and ASEAN are currently negotiating Agreement on Trade in Services.
- (d) Negotiations on Agreement on Trade in Services are at the stage of exchange of offers and both India and ASEAN have last exchanged revised offers on 18th November, 2011.
- (e) The Agreements would lead to growth in bilateral trade. Indian exporters would gain additional market access in these countries and Indian manufacturers would be able to source products at competitive prices from these markets. Investments would increase and Indian Professionals would gain access in the Services Sectors. This will result in increased business opportunities and closer economic co-operation with these countries. Negotiations for services sectors on which commitments would be taken are under way.