

**GOVERNMENT OF INDIA  
MICRO, SMALL AND MEDIUM ENTERPRISES  
LOK SABHA**

UNSTARRED QUESTION NO:3520  
ANSWERED ON:26.04.2012  
AGREEMENT WITH SOUTH KOREA  
Tagore Shri Manicka

**Will the Minister of MICRO, SMALL AND MEDIUM ENTERPRISES be pleased to state:**

(a) whether the Union Government has made any agreement with South Korea for the development of small and medium industries in both the countries; and

(b) if so, the details thereof?

**Answer**

MINISTER OF MICRO, SMALL AND MEDIUM ENTERPRISES (SHRI VIRBHADRA SINGH)

(a) & (b): Yes, Madam. A Memorandum of Understanding (MoU) was signed between the Ministry of Micro, Small and Medium Enterprises of the Republic of India and Small and Medium Business Administration (SMBA) of the Republic of Korea on 18.06.2010 at Seoul, Korea for cooperation in the field of small and medium sized enterprises.

As per the MoU, both sides will facilitate and promote bilateral cooperation between the SMEs of the two countries by:

- a. Identifying and exploring promising areas of cooperation suitable for the SMEs of the two countries;
- b. Exchanging information and experience on SME policies and measures of the two countries.
- c. Exchanging personnel from the business community, government and non-government organizations involved in SME-related areas, and supporting joint symposiums and seminars on SMEs;
- d. Encouraging SMEs to participate in trade fairs and exhibitions held in either country;
- e. Promoting bilateral investment by holding investment forums in either country;
- f. Organising reciprocal economic and technical cooperation and business matching programmes through cooperation between the Government or non-Governmental bodies of the two countries; and
- g. Conducting any other cooperative activities that may be jointly decided upon by the Sides.