

**GOVERNMENT OF INDIA
EXTERNAL AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:6647
ANSWERED ON:16.05.2012
AGREEMENTS WITH SOUTH KOREA
Owaisi Shri Asaduddin

Will the Minister of EXTERNAL AFFAIRS be pleased to state:

- (a) whether during the Prime Minister's recent visit, South Korea has offered to build nuclear reactor in India and has sought land for the project;
- (b) if so, whether India has offered several other fields to South Korea for development of its infrastructure projects;
- (c) if so, the details thereof and the response of the Korean Government thereto; and
- (d) the steps taken or being taken by both the Governments to increase the trade in different fields?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI E. AHAMED)

(a) During the visit of Prime Minister to the Republic of Korea from 24-27 March 2012, Prime Minister and the President of the Republic of Korea discussed possible cooperation under the bilateral Agreement for Cooperation in the Peaceful Uses of Nuclear Energy. The Republic of Korea requested India for allocation of a site for South Korean nuclear reactors.

(b) & (c) During the Summit Meeting on 25 March 2012, Prime Minister apprised the President of the Republic of Korea of India's efforts to strengthen the national infrastructure and plans to invest US\$ 1 trillion in infrastructure development during 2012-17. He invited Korean companies to actively participate in the construction projects for highways, ports, airports, metros and power plants being regularly launched in India, pointing out that India followed a transparent and competitive bidding process, which was open to qualified companies from all countries.

(d) Bilateral trade between India and the Republic of Korea has increased by about 70 percent in two years since the entry into force of the India-Republic of Korea Comprehensive Economic Partnership Agreement (CEPA) on 1 January 2010, crossing the US\$ 20 billion mark in 2011. A Joint Committee has been instituted at the level of Commerce/Trade Ministers to regularly review the working of CEPA and upgrade it as and when required. The first meeting of the Joint Committee took place in Delhi on 20 January 2011 and the second is scheduled to be held in Seoul later this year. During the Summit Meeting on 25 March 2012, a new bilateral trade target of US\$ 40 billion by 2015 was set. Both sides also agreed to explore constructive and forward looking ways to facilitate greater market access to each others' products and services. Prime Minister also met a group of Korean CEOs on 26 March 2012.