

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

UNSTARRED QUESTION NO:3814  
ANSWERED ON:14.12.2009  
AGREEMENT WITH KOREA  
Mani Shri Jose K.

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

- (a) whether negotiations for Foreign Trade Agreement in goods, services and investment with South Korea has been completed; and
- (b) if so, the details thereof alongwith the details of goods/services involved in the proposed agreements?

**Answer**

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

(a) Yes Madam. A Comprehensive Economic Partnership Agreement (CEPA) with South Korea was signed on 7th August, 2009. This Agreement covers not only Trade in Goods but also Investments, Services and bilateral Cooperation in other areas of mutual benefit.

(b) Most of the Agricultural, textile and auto sector items have been kept out of the commitments for reduction of duty. The Agreement covers more than 85% of India's trade and more than 90% Korea's trade & tariff lines. It provides for easier access for contractual service suppliers and independent professional. Further details can be seen from the Agreement available on the website of Department of Commerce (<http://www.commerce.gov.in>).