

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

UNSTARRED QUESTION NO:4441

ANSWERED ON:19.12.2014

TRADE AGREEMENTS WITH AUSTRALIA AND NEW ZEALAND

George Shri (Adv.) Joice;Paraste Shri Dalpat Singh;Suresh Shri Doddaalahalli Kempegowda

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

- (a) whether India has signed bilateral trade agreements with Australia and New Zealand recently;
- (b) if so, the details and the salient features thereof;
- (c) whether the signing of Free Trade Agreement with Australia has also figured during the recent visit of Prime Minister to Australia;
- (d) if so, the details and the outcome thereof; and
- (e) the further measures taken by the Government to strengthen the bilateral trade relations with Australia and New Zealand?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (INDEPENDENT CHARGE) (SMT. NIRMALA SITHARAMAN)

(a) and (b) No, the bilateral trade agreements are under negotiation and have not been finalized yet.

(c) Yes.

(d) The Joint Statement during Prime Minister's visit to Australia regarding CECA is reproduced as under:

" they directed that an equitable, balanced, mutually beneficial and high quality Comprehensive Economic Cooperation Agreement be brought to an early conclusion to realise the potential of commercial relations. The next round of negotiations will be held in December. The two Prime Ministers hoped for better market access for goods and services. They expressed satisfaction at the increase in investment while recognising the tremendous untapped potential in both directions. Indian investment in the resource sector in Australia promises to create jobs and value for the Australian economy just as Australian investment in cold chain storage, energy, infrastructure and other sectors can do for the Indian economy".

(e) There is a JMC which last met in 2013. Due to elections in 2014 in both the countries, it is now scheduled for 2015. There exists a CEO Forum. Three meetings of CEO Forum have been held so far.

First Meeting, 5th March, 2012, New Delhi, India

Second Meeting, 16th October, 2012, New Delhi, India

Third Meeting, 6th December, 2013, Melbourne, Australia

Now the CEO Forum has been reconstituted

Bilateral meetings between the Australian and New Zealand Mission in New Delhi, with Senior officials of Department of Commerce & MEA takes place regularly. Similarly our Ambassadors in Australia and New Zealand meet officials of Department of Foreign Affairs and Trade, regularly to strengthen the Bilateral Trade Relations.