

GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
(DEPARTMENT OF COMMERCE)

RAJYA SABHA
UNSTARRED QUESTION NO. 1494
TO BE ANSWERED ON 10th DECEMBER, 2021

INDIA – USA TRADE DEAL

1494. SHRI SANJAY SINGH:

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

- (a) the recent updates on India-USA trade pact and negotiations;
- (b) the possible implications of this deal on small and medium businesses in India; and
- (c) how would it affect our trade surplus with USA and the impact of the same on the services sector?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(SMT. ANUPRIYA PATEL)

(a), (b) and (c) : The India-USA Trade Policy Forum (TPF) chaired by Indian Commerce & Industry Minister and the United States Trade Representative is a bilateral forum for the discussion and resolution of trade and investment issues between the two countries. The 12th India-U.S. TPF Ministerial meeting was convened on 23rd November, 2021 after a gap of almost 4 years. In the meeting, Ministers reviewed the developments across the canvass of outstanding bilateral trade issues, and also reached convergence on certain market access issues from both sides. A Joint Statement covering the ambit of bilateral trade and commercial issues and way forward was released (Joint Statement is available at <https://commerce.gov.in/wp-content/uploads/2021/11/TPF-Joint-Statement-2021-Nov-23-Final.pdf>). The India-USA TPF Ministerial meeting has generated a positive momentum for businesses and bilateral trade in goods and services.
