

**INDIA TO SIGN FREE TRADE AGREEMENT
WITH ASEAN SOON: COMMERCE
SECRETARY RAJEEV KHER**



NEW DELHI: India today said it has received the free trade agreements on services and investments with ASEAN and it will "shortly" sign the pact.

Signing of the two pacts - FTA in services and investments - were scheduled during the India-ASEAN Economic Ministers meeting in Myanmar last week. But the meeting was postponed as Commerce and Industry Minister Nirmala Sitharaman was not able to attend the meet due to domestic compulsions.

India and the 10-nation ASEAN had concluded the negotiations for FTA in services and investments in 2012.

"Unfortunately because the Minister has compelling engagements here, she could not attend the Ministerial meeting last week but we now have received the agreements on Services and Investments and the Minister would shortly sign them," Commerce Secretary Rajeev Kher said here at a function.

India has proposed circulation process for signing the pact with ASEAN.

Under the circulation process, each member will separately sign the agreement and it will become effective only after the last member signs the pact.

In December last year, the Union Cabinet had approved the free trade agreement between India and the Association of South East Asian Nations (ASEAN). Unlike in India, ASEAN members have to approach their respective Parliaments for ratification of such pacts.

The agreement, if implemented, will help boost movement of Indian professionals in the ASEAN region. It will also facilitate more investments in the services sector.

Trade between India and South East nations' bloc ASEAN stood at about USD 76 billion in 2012-13. Both sides aim to increase it to USD 100 billion by 2015.

The ASEAN members are: Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam.