

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

UNSTARRED QUESTION NO:2329
ANSWERED ON:23.07.2004
INDO-BRAZIL TRADE
Virendra Kumar Shri

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

- (a) whether there is a vast scope to promote trade between India and Brazil;
- (b) if so, the steps taken to tap the huge trade potential between both of these countries; and
- (c) the details of the proposal mooted to expand Indo-Brazil in 2004-05 and in coming year?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGO VAN)

(a): Yes, Sir.

(b)&(c): The following steps have been taken to expand Indo-Brazil trade:

- (i) An integrated programme `Focus:LAC` was launched in 1997 by the Department of Commerce. This programme is aimed at sensitizing organisations like the Export Promotion Councils, Chambers of Commerce & Industry, Export-Import Bank of India, Export Credit Guarantee Corporation (ECGC), etc., to focus at the Latin American region with added emphasis on major trading partners of the region, including Brazil. This programme has been extended upto March 2005.
- (ii) Several Export Promotion Councils propose to participate in major exhibitions/fairs in Brazil during 2004-05. This Department also encourages Export Promotion Councils/Apex Chambers of Commerce & Industry to mount product-specific/multi-product delegations and hold Buyer-Seller Meets (BSM) in Brazil.
- (iii) An Indo-Brazil Commercial Council has been constituted with representatives of Government, Apex Business Chambers and the private sector of both the sides to develop closer commercial relations and to facilitate the development of trade and investment between the two countries.
- (iv) An office of the India Trade Promotion Organisation (ITPO) has been established at Sao Paulo (Brazil) for trade promotion activities between the two countries.
- (v) India and MERCOSUR have signed a Preferential Trade Agreement on 25th January 2004. Brazil is one of the member countries of MERCOSUR. The Preferential Trade Agreement aims at increasing bilateral trade through the mutual grant of tariff preferences.