

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

UNSTARRED QUESTION NO:1797
ANSWERED ON:07.03.2006
BILATERAL TRADE BETWEEN INDIA AND SAUDI ARABIA
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Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

- (a) the quantity vis-à-vis value of items imported from and exported to Saudi Arabia during each of the last three years;
- (b) whether there has been steep rise in bilateral trade;
- (c) if so, the percentage increase during the above period;
- (d) the details of trade issues discussed during the recent visit of King of Saudi Arabia;
- (e) whether the Government has signed any agreement with Saudi Arabia;
- (f) if so, the details in this regard; and
- (g) the extent to which these agreements will further help in improving the present status?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JAIRAM RAMESH)

(a) & (b) Bilateral trade with Saudi Arabia during the last three years has shown an upward trend as indicated hereunder:

Value (in mn.US\$)

2002-2003 2003-2004 2004-05

Export	940.74	1123.31	1369.76
Import (non-oil)	504.72	737.7	1260.88

(c) The percentage growth in exports to Saudi Arabia during 2002-03, 2003-04 and 2004-05 was 13.83%, 19.41% and 21.94% respectively, while imports during the same period grew by 8.78%, 46.17% and 70.90% respectively.

(d) A special session of the India-Saudi Arabia Joint Business Council and a Business Meet were organised to discuss the issues relating to promotion of trade between the two countries.

(e), (f) & (g) Bilateral Investment Promotion and Protection Agreement (BIPPA) and Double Taxation Avoidance Agreement (DTAA) aimed at providing a favourable legal and institutional framework for promotion of bilateral investments have been signed with Saudi Arabia.