

50 points of discord at RCEP

**OUR SPECIAL
CORRESPONDENT**

New Delhi: The negotiations at the RCEP failed to address India's concerns over a surge in imports and source of origin of imports, commerce minister Piyush Goyal said here on Tuesday. The negotiations also could not offer clarity on access to services from India.

"Our demands with the RCEP mainly were balancing the trade deficit, protect domestic industry from indiscriminate surge in imports, steps on non-tariff barriers and to get a good opportunity for Indian goods and services in foreign markets," Goyal said.

Prime Minister Narendra Modi in Bangkok on Monday said that India would not join



Piyush Goyal

the RCEP deal as negotiations failed to address New Delhi's "outstanding issues and concerns".

Goyal said there were 70 points raised at the discussions, of which 50 were put forward by India. Some concessions on the 50 points were offered, but they were not adequate so India opted out. He said India was keen to explore trade agreements with the US and the European Union.

China defence

OUR SPECIAL CORRESPONDENT

New Delhi: A day after India opted out of the 16-nation Regional Comprehensive Economic Partnership (RCEP) in Bangkok, China on Tuesday sought to allay Indian fears of Chinese goods flooding the market because of the deal by pointing to the 15 per cent increase in imports from India over the past five years.

Chinese goods taking over the Indian market and undermining the "Make in India" initiative was one issue that gave India cold feet but Beijing insisted it would be a two-way street. "If it is signed and put into implementation it is conducive for the Indian goods entry into China and other participating countries. In the same vein, it will also help Chinese goods to enter the markets of India and other participating countries," Chinese foreign ministry spokesman Geng Shuang said, according to PTI.

He was responding to questions on India's decision not to join the RCEP. On India's specific concern regarding Chinese goods flooding Indian markets Geng said: "It is two-way and complementary (deal)," maintaining that it is not as if Chinese imports from India have remained static.