



THE ELEVENTH AEM-INDIA CONSULTATIONS
21 August 2013, Bandar Seri Begawan, Brunei Darussalam

JOINT MEDIA STATEMENT

1. The ASEAN Economic Ministers (AEM) and the Minister of Commerce and Industry of the Republic of India met at the 11th AEM-India Consultations on 21 August 2013 in Bandar Seri Begawan, Brunei Darussalam. The Consultations were co-chaired by The Hon. Pehin Dato Lim Jock Seng, Second Minister of Foreign Affairs and Trade, Brunei Darussalam and H.E. Anand Sharma, Minister of Commerce and Industry of India.
2. The Ministers noted the increase in trade between ASEAN and India amounting to US\$ 75.6 billion in 2012 from US\$ 74.6 in 2011, according to India's trade statistics. India remained as ASEAN's sixth largest trading partner in 2012. According to ASEAN's statistics, Foreign Direct Investment flow from India to ASEAN totalled US\$2.6 billion.
3. The Ministers tasked the senior economic officials to monitor the implementation of the Trade in Goods Agreement as well as identify and address the obstacles that may hinder the smooth flow of cross-border trade. These efforts are important to achieve the target of US\$100 billion ASEAN-India trade by 2015 set by the Leaders at the ASEAN-India Commemorative Summit on 20 December 2012 in New Delhi, India. The Ministers noted that the tariff for products in the Normal Track 1 (NT1) for India and related ASEAN Member States will be eliminated in accordance with the ASEAN-India Trade in Goods Agreement.
4. The Ministers recalled the completion of the negotiations on trade in services and investment in December last year. The Ministers were pleased to note that the legal texts of the two (2) agreements have been finalised and the signing will be done as soon as all Parties complete their respective domestic procedures. Thereafter, the Agreement on Trade in Services and Investment between the Republic of India and the ASEAN will be implemented.
5. The Ministers expressed confidence that the implementation of the ASEAN-India Trade in Services and Investment Agreements will further contribute towards deepening economic engagement and contribute towards elevating the ASEAN-India relation to a strategic partnership, which they agreed upon in December 2012.
6. In this regard, the Ministers were pleased to note the progress in the establishment of the ASEAN-India Trade and Investment Centre in India which will further facilitate ASEAN-India business relations.



LIST OF MINISTERS

1. **The Hon. Pehin Dato Lim Jock Seng**, Second Minister of Foreign Affairs and Trade, Brunei Darussalam
2. **H.E. Cham Prasidh**, Senior Minister and Minister of Commerce, Cambodia
3. **H.E. Anand Sharma**, Minister of Commerce and Industry, India
4. **H.E. Bayu Krisnamurthi**, Vice Minister of Trade, Indonesia
5. **H.E. Nam Viyaketh**, Minister of Industry and Commerce, Lao PDR
6. **H.E. Dato' Sri Mustapa Mohamed**, Minister of International Trade and Industry, Malaysia
7. **H.E. Kan Zaw**, Union Minister for National Planning and Economic Development, Myanmar
8. **H.E. Gregory L. Domingo**, Secretary of Trade and Industry, the Philippines
9. **H.E. Lim Hng Kiang**, Minister for Trade and Industry, Singapore
10. **H.E. Niwattumrong Boonsongpaisan**, Minister of Commerce, Thailand
11. **H.E. Vu Huy Hoang**, Minister of Industry and Trade, Viet Nam
12. **H.E. Le Luong Minh**, Secretary-General of ASEAN