

**PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA**

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**WIDE RANGE OF ISSUES RANGING FROM MACRO-ECONOMIC TRENDS AND  
OUTLOOK, FISCAL COOPERATION, REVISION OF THE DOUBLE TAXATION  
AVOIDANCE CONVENTION (DTAC), EXPANDING INFORMATION SHARING  
BETWEEN THE TAXATION AUTHORITIES AND MEASURES TO DEVELOP CO-  
FINANCING INFRASTRUCTURE PROJECTS AMONG OTHERS DISCUSSED  
DURING THE THIRD BILATERAL MEETING OF FINANCE MINISTERS OF INDIA  
AND REPUBLIC OF KOREA AT SEOUL**

**New Delhi: Kartika 12, 1934  
November 3, 2012**

The Finance Minister of India, Shri P. Chidambaram and the Minister of Strategy and Finance of the Republic of Korea, Mr. Jaewan Bahk met in Seoul, South Korea yesterday for their 3<sup>rd</sup> Bilateral Meeting. The two ministers and their delegations discussed a wide range of issues ranging from macro-economic trends and outlook, fiscal cooperation, revision of the Double taxation avoidance convention (DTAC), expanding information sharing between the taxation authorities, cooperation in modernising the customs system of each country, public procurement cooperation and measures to develop co-financing infrastructure projects. The first bilateral meeting of Finance Ministers of India and South Korea was held in Seoul in September 2006 and the second meeting in New Delhi in January 2011.

India-Korea relations rest on deep historical ties based on a strong foundation of shared cultural heritage, commitment to democracy and desire to establish a long-term cooperative partnership. The cooperation between the two countries covers all areas of bilateral relations, namely political, economic and commercial, defence, information technology, science and technology, cultural exchange, etc. The bilateral meeting between the finance ministers is expected to further strengthen this relationship, increase mutual cooperation, and lead to increased investment opportunities in the two countries.

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