

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**4TH INDIA-SOUTH KOREA FINANCE MINISTERS MEETING TO DISCUSS
MACRO ECONOMIC SITUATION AND POLICY RESPONSES, COOPERATION
AMONG BOTH COUNTRIES IN TRADE AND INVESTMENT AS WELL AS IN
TAXATION AND FINANCE MATTERS AMONG OTHERS**

New Delhi, January 7, 2014

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The 4th Indo-Korea Finance Ministerial meeting will be held tomorrow in the national capital. The meeting will be attended by the Finance Minister of India, Mr. P. Chidambaram along with Mr. Sumit Bose, Finance Secretary, Dr. Arvind Mayaram, Secretary, Department of Economic Affairs, and other senior officials on behalf of the Government of India while Mr. Hyun Oh Seok, Deputy Prime Minister and Minister of Strategy and Finance, Republic of Korea along with Mr. Yoon Tae Yong, Director General, International Economic Affairs Bureau, Mr. Gwak Bum Gook, Director General, Treasury Bureau and Mr. Han Myung Jin, Director General, Tax Analysis and International Tax Affairs Bureau among others on behalf of the Republic of Korea.

Both the sides will discuss Macro Economic outlook of the world economy in general and of the two countries in specific along with general directions of policy responses to the same. Besides it, both the sides will also discuss about cooperation between the two countries under multi-lateral framework including the G20 and EAS and direction of bilateral collaboration. Both the sides will also discuss issues of mutual cooperation in trade and investment including establishing a road map for mid-term and long term cooperation between Korea and India, cooperation between custom authorities and reducing difficulties in customs clearance, permitting SME cooperation between Korea and India and providing more investment opportunities in both the countries. The two sides will also discuss revision of the Korea-India Double Taxation Convention (DTAC), bi-lateral cooperation between supervising agencies in the financial sector and cooperation in permission obtaining process to establish branches of Korea commercial banks in India. Both the sides will have general discussion on policies for permitting infrastructure development in India and Korea with opportunities for further cooperation.
