

India, Australia talk early closure of FTA signed 7 months ago

The free trade agreement (FTA), signed by India and Australia earlier this year, is expected to be implemented soon, an official statement by the commerce and industry ministry said on Tuesday. While both nations had signed an interim FTA deal—Economic Cooperation and Trade Agreement—in April, its ratification in the Australian Parliament is pending amid the delays caused by government formation in Australia. Commerce and Industry Minister Piyush Goyal and his Australian counterpart Don Farrell on Tuesday virtually discussed the trade pact—IndAus ECTA—that was signed seven months ago. The ministers noted that an early implementation of the trade pact is in the best interest of both the countries.

SHREYA NANDI