

# India, Australia joint ministerial panel likely to meet early next year

**Our Bureau**  
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Commerce & Industry Minister Piyush Goyal discussed with his Australian counterpart Don Farrell on Tuesday the early implementation of the India-Australia Economic Cooperation and Trade Agreement (ECTA), awaiting ratification by Australian Parliament, and the way forward for a comprehensive free trade agreement.

At the virtual meeting,

"The Australian Minister informed that the ECTA as well as the amendments to the domestic regulation of Australia for resolving the issues related to Double Taxation Avoidance Agreement (DTAA) had been introduced in the Australia Parliament and is likely to be ratified shortly after the Joint Standing Committee on Treaty submits its report to the House. He further mentioned that the processes related to the ratification of the agreement will be completed in the following weeks," ac-

ording to a statement issued by the Commerce & Industry Ministry on Tuesday.

## **ECTA ROADMAP**

Experts from both the sides will have their first round of discussions on the comprehensive ECTA, which will lay a roadmap for the Joint Ministerial Commission meeting, the Ministers decided.

They agreed to hold the annual Joint Ministerial Commission (JMC) meeting sometime early next year. "Delegations noted

that both nations share a special partnership based on mutual values of pluralistic parliamentary democracies, expanding economic strategic engagement and long-standing people-to-people ties," the release stated.

Under the India-Australia ECTA, Australia has agreed to provide zero-duty market access for 96.4 per cent value of Indian exports. Australia, too, is set to gain as India has agreed to provide zero-duty market access to 85 per cent of Australian goods.