

as the Maharashtra government ends to boost its EV penetration to 25% by 2025, the company said.

volumes are growing CNG conversions too. (penetration) is not likely to be as significant as new vehicles led, and hence more conversion (CNG)," the company said. It has added 19,900 CNG vehicles during the quarter ended March 31, of which a majority share is in the passenger car segment. The growing population of heavy vehicles are also expected to increase as roads are getting better. The volume is not in total expected 5-6% growth of volume in our next 5-6 months.

The company's volumes of CNG (million standard cubic feet of gas per day) were up 11% in quarter and 4.8% on quarter. There is a 11% y-o-y decline seen in conversion according to a report by ICFI.

It has not yet achieved the target growth (in volumes) in commercial vehicle growth taken place in the CNG conversion. However, the company's top management expects the pace to quicken in the coming quarters as it has dropped from past six months. Maharashtra state EV policy, 2021, aims to achieve 25% conversion of public transport and delivery vehicles by 2025.

# No let-up in talks on India-UK FTA

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New Delhi, November 2

**THERE HAS BEEN** no break or let up in negotiations on the India-UK free trade agreement and the 13th round of talks that began in September still continues, a senior official said Thursday.

Talks on the 13th round have now moved to the virtual mode and negotiators are not working with a deadline, the official who did not wish to be named, said.

India and UK began the talks for free-trade agreement (FTA) in January 2022, with an aim to conclude talks by Diwali (October 24, 2022), but the deadline was missed due to political developments in the UK. There are 26 chapters in the agreement, which include goods, services, investments and intellectual property rights. The investment treaty is being negotiated along with the FTA as a separate agreement.

"Majority of chapters are closed or are in advanced stages of negotiations," the official said.

While less contentious issues have

been sorted out, protracted negotiations on issues of interest to India, like greater access for its skilled professionals from sectors like IT, and healthcare in the UK market, besides market access for several goods at nil customs duties, are still on.

On the other hand, the UK is seeking a significant cut in import duties on goods such as scotch whiskey, automobiles, lamb meat, chocolates and certain confectionary items.

Britain is also looking for more opportunities for UK services in Indian markets in segments like telecommunications, legal and financial ser-

vices (banking and insurance).

The UK has demanded national treatment for its services businesses and greater freedom to its professionals to operate in India during negotiations.

National treatment means treating foreigners and locals equally with regard to rules and regulations. It also means equal access to opportunities for overseas operators and not doing anything that puts them at a disadvantage.

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