

Resumption of EU FTA talks to bridge gaps

FE BUREAU
New Delhi, November 3

INDIA AND THE European Union (EU) on Monday resumed negotiations on their Free Trade Agreement (FTA) with a team from Brussels arriving here. The talks will last till the end of the week and may aim to sort out the remaining differences so that the deal is ready by the end of this year.

Deliberations during the week will focus on core areas, including trade in goods, trade in services, rules of origin amongst others along with technical and institutional matters, a statement by commerce and industry ministry said.

As the latest round of trade engagement began, Commerce and Industry Minister Piyush Goyal held a virtual meeting with EU Commissioner for Trade and Economic Security Maros Sefcovic and Commissioner for Agriculture and Food Christophe Hansen.

However, the talks this week has not been termed as the next formal round as after the conclusion of the 14th round it was decided to remain continuously engaged at the chief negotiators level.

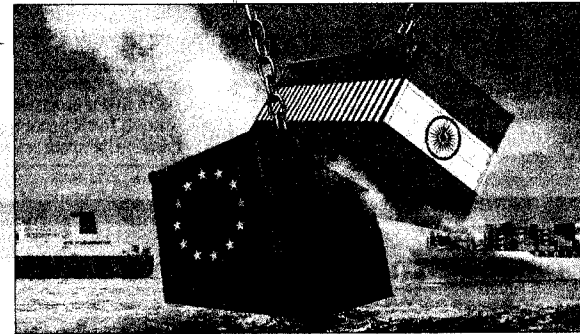
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■ Both sides aim to seal the deal by year-end

■ Talks centre on trade in goods and services

■ Ten of 20 chapters have been finalised

■ Discussions continue on EU's carbon tax, deforestation rules



ters have been in-principle broadly decided. On more and more issues we are leaning towards convergence," Goyal has said.

As negotiators meet in person and other subject-specific groups continue to engage, the Trade Commissioner of EU will visit India some time in end-November or early December. "By that time we should be in a position to make significant and substantial progress towards closure," the minister had said.

India and EU are working with the December-end deadline to close their negotiations on the FTA.

The EU's regulations like Carbon Border Adjustment Mechanism (CBAM), Deforestation Regulation (DR) and many such steps to become carbon neutral by 2050 have also been discussed in the negotiations on the FTA. Other areas where more discussions continue are auto, steel, other EU regulations and Non Tariff Barriers (NTB).

The EU will start collecting carbon tax from January 1, 2026. This will be on the excess carbon emissions over a threshold. The seven products are covered by it but for India the interest is in steel and aluminium.

India, New Zealand restart discussions

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INDIA AND NEW Zealand on Monday began the fourth round of negotiations on a Free Trade Agreement in Auckland which are expected to go on till November 7.

"Negotiations in this round are focusing on key areas, including trade in

goods, trade in services, and rules of origin," a statement by the Ministry of Commerce and Industry said.

Both sides are working constructively to build on the progress achieved in earlier rounds, to reach convergence on outstanding issues and move towards the early conclusion of the FTA, the statement added.

The first round of talks on the FTA were held in early May. India and New Zealand decided in March to re-launch negotiations on FTA during New Zealand PM Christopher Luxon's visit to New Delhi.

It is the second attempt by both countries to strike a trade deal. Through the deal they are aiming to grow their trade 10-fold in the next 10 years.

In addition to continuous engagement at the chief negotiator's level, intensive negotiations at the political level will continue.

Commerce and Industry

Minister Piyush Goyal visited Brussels from October 26 to October 28 for intensive discussions on the FTA with European Commissioner for Trade Maros Sefcovic. His visit came

after the 14th round of talks from October 6 to October 10.

"Both sides have so far finalised 10 of the 20 chapters or policy areas of the proposed agreement. Another 4-5 chap-