

India, EU set up 3 working groups under Trade and Tech Council; ministerial meet in 2 weeks

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India and the European Union (EU) on Monday announced the establishment of three working groups under the Trade and Technology Council that was set up to deepen the strategic relationship with the trade bloc.

To lay the groundwork, the working group will cover key issues, such as strategic technologies, digital governance, and digital connectivity; green and clean energy technologies; and trade, investment and resilient value chains, a joint statement said.

The working groups will now start preparing for the first meeting of the council, which will take place before the next EU-India Summit in spring of 2023. Ministerial meetings of the council will take place at least once a year, with the venue alternating between the EU and India.

“In a rapidly changing geopolitical environment, the EU and India have a common interest in



ensuring security, prosperity, and sustainable development based on shared values. The council will provide the political steer and the necessary structure to coordinate approaches and advance technical work,” the statement said.

India and EU had in April last year agreed to establish a Trade and Technology Council to tackle the challenges at the nexus of trade, trusted technology, and security.

Such a council is the first for India with any of its partners and second for the EU, following the first one it has set up with the United States (US).

On the EU side, the council will be co-chaired by Executive Vice-Presidents Margrethe Vestager and Valdis Dombrovskis. On the Indian side, it will be chaired by External Affairs Minister S Jaishankar, Commerce and Industry Minister

UK industry body leads first India delegation

The Confederation of British Industry has sent its first-ever business delegation to India on Monday aimed at unlocking opportunities from the Free Trade Agreement (FTA) being negotiated between London and New Delhi. The industry body, which speaks on behalf of 190,000 UK businesses of all sizes and sectors, began a three-day visit covering Mumbai and New Delhi.

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Piyush Goyal, and Electronics and Information Technology Minister Ashwini Vaishnaw.

Ministerial meetings of the council will rely on the preparatory work of three working groups, which will meet within two weeks to organise their work.

As far as green and clean energy technologies are concerned, the focus will be on investment and standards in green technologies.

