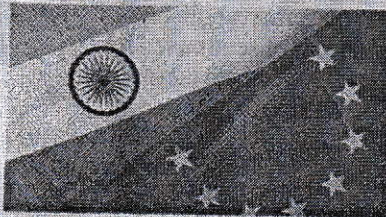


India, EU set up bilateral 'Trade and Technology Council'

Our Bureau

New Delhi



India and the EU have set up a new Trade and Technology Council (TTC), with a focus on trade, investment and value chains, digital economy and clean technology. This follows the announcement by the President of the European Commission (EC) Ursula von der Leyen and Prime Minister Narendra Modi on April 25, 2022, in New Delhi.

"It will allow India and the EU to tackle strategic challenges at the nexus of trade, trusted technology and security, and to deepen their bilateral relationship and help implement political commitments in these fields," according to a joint statement on the TTC issued by the two sides on Monday.

WORKING GROUPS

Three working groups on strategic technologies, digital governance and digital connectivity; green and clean energy technologies; and trade, investment and resilient value chains have been established under the TTC.

"The working groups will now start preparing for the first meeting of the TTC, which will take place before the next India-EU Summit," the statement said. The TTC will be co-chaired on the EU side by Executive Vice-Presidents Margrethe Vestager and Valdis Dombrovskis, and on the Indian side by Minister of External Affairs S Jaishankar, Minister of Commerce and Industry Piyush Goyal, and Minister of Electronics and Information Technology Ashwini Vaishnaw, according to a statement issued by the EC.