

'No pressure to conclude India-UK FTA talks due to elections'

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India will not conclude the India-UK Free Trade Agreement (FTA) talks in haste under the pressure of forthcoming general elections, as negotiations for a favourable outcome can continue even after the new government comes in, a senior official has said.

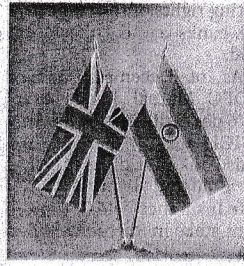
"India will not do anything under pressure. We are not affected by elections. We will do it (sign the FTA) only when we get good terms," the official told *businessline*.

Recently, a UK trade del-

egation, led by Douglas McNeill, Chief Economic Advisor to the UK PM Rishi Sunak was in New Delhi, meeting top decision makers including Finance Minister Nirmala Sitharaman, Commerce Minister Piyush Goyal and senior officials in the Prime Minister's Office, hoping to expedite a breakthrough in the talks.

PENDING ISSUES

While negotiators from the two sides have managed to reach an agreement on most issues in the 26 chapters of the proposed pact, there are a handful of areas which continue to be problematic.



These include business visas, rules of origin, IPR, final duty-cuts on Scotch and automobiles, financial services and an investment pact. "We are on our feet. We do compromise and we do

accommodate other requests. But till the pact is equitable, fair and balanced, India will not accept it," the official said.

If the talks get pushed back till after India's elections, there is a possibility that the UK would then be get caught up in its own elections. But New Delhi does not have an issue with that, the official said.

"Even if a different party forms the government in the UK, the proposed FTA with India will not be under threat. Every one wants to do business with India. It is because there are not many markets with the opportun-

ity, labour and talent that India offers," he said.

In the on-going negotiations, the UK has so far been unwilling to offer much in the area of business visas, despite India emphasising that it is interested only in non-immigrant ones.

"The negotiations are on and India is hopeful that it will be offered something substantial in the area of business visas as it is an important area for the country," another official said.

The two countries are optimistic about bilateral trade doubling to \$100 billion by 2030 if the FTA is implemented soon.