

India-UK FTA may be pushed beyond Lok Sabha elections

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New Delhi, March 7

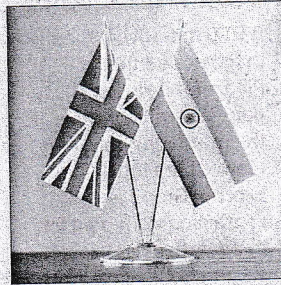
THE CONCLUSION OF the India-UK free trade agreement (FTA) could be pushed beyond the general elections in India, despite last-mile dash by top officials from both sides, because differences still remain on issues of market access in key areas of goods and services.

The formal announcement of commencement of the election process in India is expected by middle of March and the new government will be taking office latest by June. In July, it will be presenting the full Budget for FY25 and priorities for the next five years.

Speculation is rife in the UK that Prime Minister Rishi Sunak may call for early elections. According to some media reports, elections in the UK may be held in May along with some local elections even though the current Parliament term ends in December.

A high-level delegation from the UK is currently in India to ensure that there is no let-up in the intensity of negotiations. Their visit follows a visit to London by officials from India led by commerce secretary Sunil Barthwal in the last week of February. The engagement between the two sides continues at the highest levels.

The designated negotiators from both sides are engaged in the 14th round of negotiations since January.



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Along with the FTA, both sides are also negotiating a Bilateral Investment Treaty (BIT).

According to a report in *The Guardian*, India now wants to wait for the next government in the UK so that if the Labour Party forms the government then it can expect a better deal on visas and social security.