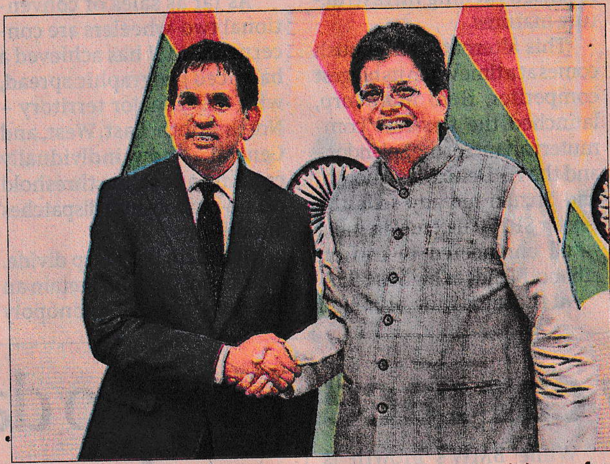
India's investment treaty talks with Maldives conclude

PRESS TRUST OF INDIA
New Delhi, July 8



Union Minister Piyush Goyal with Mohamed Saeed, minister of economic development, transport and trade of the Maldives, on Wednesday

INDIA AND THE Maldives have concluded negotiations for a bilateral investment treaty (BIT), and the text is undergoing legal scrubbing before the deal is signed.

The two countries are also fast-tracking negotiations for the proposed free trade agreement (FTA).

These issues, among others, were discussed during a meeting here between the visiting Mohamed Saeed, minister of economic development, transport and trade of the Maldives, and Commerce and Industry Minister Piyush Goyal.

"We have seen the fast, quick progress of FTA dialogue...both sides meet almost every day. BIT is concluded. We are just seeing the legal scrubbing process," Saeed said.

Goyal said that the relationship between the people and the businesses of the two countries is soon going to get another fillip with the signing of a BIT and later an FTA.

Both sides have reaffirmed their commitment to expediting the signing of the treaty and the proposed Free Trade Agreement (FTA).

The two ministers also discussed ways to enhance collaborations in areas such as tourism, startups, digital payments, and MSMEs.

BIT helps in promoting and protecting investments in each other's countries. India has recently implemented such pacts with countries like Israel and the UAE.

The agreement is expected to pave the way for increased bilateral investments between the two countries. During April 2000 and March 2026, India received $12.65 million in foreign direct investment (FDI) from the Maldives.