

GOVT SAYS BOTH SIDES KEEN ON SUSTAINING MOMENTUM IN NEGOTIATIONS

India-EU FTA gets a strategic push

FE BUREAU

New Delhi, December 9

THE TWO-DAY INTENSIVE discussions between European Union Commissioner for Trade and Economic Security Maros Sefcovic and Commerce and Industry Minister Piyush Goyal that concluded on Tuesday provided strategic guidance to the teams negotiating the Free Trade Agreement (FTA) so that the agreements could be concluded at the earliest.

Technical discussions were held across key chapters of India-EU FTA during Sefcovic's visit, covering Market Access for Goods, Rules of Origin, Services, Technical Barriers to Trade, Trade and Sustainable Development.

Sefcovic's visit was preceded by high-level discussions between Commerce Secretary Rajesh Agrawal and Director-General Trade, European Commission, Sabine Weyand.

Before he met Goyal, Sefcovic also held discussions with External Affairs Minister S Jaishankar on Monday. He also met Finance Minister Nirmala Sitharaman on Tuesday.

"We had a constructive,

WORK IN PROGRESS

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■ Exports to the EU stood at **\$75.8 bn** in 2024-25, while imports were **\$60.6 bn**

■ The European Union's Commissioner for Trade and Economic Security Maros Sefcovic also met Finance Minister Nirmala Sitharaman on Tuesday

results-oriented discussion on key areas of shared interest and opportunity between India and the EU," he posted on 'X' after his meeting with the finance minister.

A commerce ministry statement said: "Both sides took note of the steady progress achieved across various negotiating tracks and agreed on the need to sustain the current momentum through continued exchanges."

The ministerial-level discussions reaffirmed the strong

political resolve on either side to address pending issues through constructive engagement and to work towards a comprehensive, mutually advantageous outcome.

Both sides are aiming to conclude the negotiations in 2025 itself. The year-end deadline to wrap up the negotiations was set in February when the European Commission President Ursula von der Leyen visited India with the full college of commissioners.



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India and the EU resumed talks on a comprehensive FTA in June 2022. In addition to the main agreement, both sides are also negotiating deals on Geographical Indications and Investment Protection. The FTA covers 23 chapters or policy areas.

"Of the 23 chapters under

discussion, 11 have already been closed. Important chapters still under negotiation include market access for cars, steel, certain aspects of services and investments and technical barriers to trade," EU Ambassador to India Herve Delphin said last Friday.

Since the relaunch, 14 formal rounds of negotiations on the FTA have taken place. Following the 14th round in October, the sides shifted to a format of continuous negotiations, supplemented by meetings between top officials and political leadership to expedite progress.

The EU is pressing for significant duty cuts on automobiles and medical devices, along with tax reductions on wine, spirits, meat, and poultry, as well as a strong intellectual property framework. India, meanwhile, seeks duty-free access for labour-intensive goods and emerging sectors such as autos and electronics.

The FTA is considered crucial, as the 27-member bloc is India's largest trading partner, with bilateral merchandise trade totalling \$136.2 billion, though the US remains the country's biggest market.