

# ‘Looking to speed up talks to review Asean trade pact’

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India is looking forward to expediting the ongoing talks to review the decade-old trade pact with the Association of Southeast Asian Nations (Asean) to ensure fair trade practices and a balanced growth, with focus on the existing challenges, Commerce and Industry Minister Piyush Goyal said on Thursday.

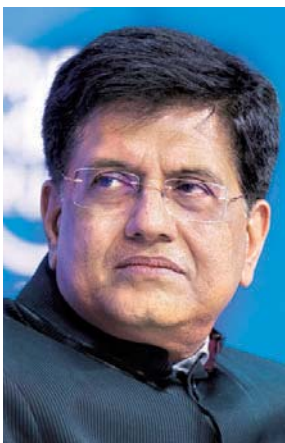
The discussion took place during a meeting between Goyal and his Malaysian counterpart T Zafri Aziz. Malaysia is also India’s permanent coordinator from Asean on economic matters.

The Asean block comprises Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, and Vietnam. Both ministers also discussed the need to fast-track discussions to ensure “fair trade” practices and further discussions on advancing a comprehensive trade pact between India and individual Asean nations.

“Had a productive meeting with Tzafrul Aziz, Malaysian Minister of Investment, Trade & Industry. Looking forward to fast-tracking discussions with ASEAN Member States to ensure fair trade and balanced growth. We also discussed furthering discussions on the Comprehensive Economic Cooperation Agreement (CECA) between both the countries,” Goyal said on social media platform X

The meeting assumes significance as the pace of the review of the India-Asean trade deal has been slow. In August 2023, both sides had announced the aim to complete the review of the existing agreement in goods between two regions by 2025.

The commerce minister, on June 19, criticised the previous Congress-led government's decision to enter into a trade agreement with the countries belonging to the Asean grouping, terming the move as “silly”. “Many of whom (Asean members) have now become the B team of



**“WE ALSO SPOKE ABOUT FURTHERING DISCUSSIONS ON THE COMPREHENSIVE ECONOMIC COOPERATION AGREEMENT BETWEEN BOTH (INDIA AND MALAYSIA) THE COUNTRIES”**

Piyush Goyal  
Union Commerce and Industry Minister

China, so effectively and indirectly I have opened up my market for goods that find their way from China into India,” Goyal said.

India, for more than half a decade, flagged the need for an urgent review of the trade agreement since imports from Asean nations grew at a much faster clip as compared to exports from India. The Indian industry has also been seeking fair and equal market access across all Asean nations.

In the past, Goyal had called the trade deal between India and Asean “ill-conceived” and “unfair” to the Indian industry.

In an interview to *Business Standard* last year, the minister had said that India may consider taking retaliatory measures if non-trade barriers imposed by the Asean grouping are not addressed as part of the ongoing review of the trade deal.

The idea behind the review was also to make the agreement more modern and upgrade it with changing times, since the trade deal was signed over a decade ago.