

FIRST SUCH COMPREHENSIVE PACT WITH DEVELOPED NATION

India, UK may Ink FTA on Oct 28

New Delhi invites British PM Sunak to visit for signing trade agreement

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New Delhi: India and the UK are likely to sign a proposed free trade agreement (FTA) in the last week of this month. It will be the first such comprehensive deal between New Delhi and an industrialised nation, seeking to spur bilateral annual business beyond the current \$20 billion.

South Block has extended an invitation to British Prime Minister Rishi Sunak to visit India on October 28 and ink the ambitious pact, sources aware of details told **ET**.

Senior commerce and industry ministry officials on Monday made a presentation to the Prime Mini-

ster's Office on the agreement after trade negotiators met in the UK last week to finalise the contours of the pact, they said. The two contentious issues of rules of origin and intellectual property rights are still being discussed.

"India has invited the UK Prime Minister to sign the pact on October 28. Both sides are keen to ink it," said one of the persons cited above.

The UK, a founding member of the G6 before Canada was later included to expand the grouping of industrialised nations, will be the first developed country with which India is seeking to sign a comprehensive FTA.

The pact will have 26 chapters. Pro-

duct-specific rules, value addition, change in the chapter heading, and certification are being discussed in the rules of origin chapter, where an in-principle agreement has been reached. India has sought assurance that the UK will not be used to route goods from other countries.