

India, Oman to ink FTA during PM visit

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Next week's three-nation foreign tour of Prime Minister Narendra Modi will see India and Oman sign a free trade deal. The visit will also pave the way for agreements with Ethiopia and Jordan to increase India's bilateral trade and investments.

The Union Cabinet, at its meeting on Friday, approved the India-Oman free trade agreement (FTA), or the Comprehensive Economic Partnership Agreement (Cepa).

Ministry of External Affairs (MEA) officials said India is also set to receive spare parts of the Jaguar fighter jets "in the near future" that Oman's Royal Air Force has retired.

On his four-day foreign visit, the PM will be in Jordan on December 15-16, in Ethiopia on December 16-17 and in Oman on December 17-18. Commerce and Industry Minister Piyush Goyal is also expected to visit Oman for the signing of the India-Oman CEPA. India and Oman are also looking at expanding their bilateral investment treaty.

Ethiopia has recently launched comprehensive economic reforms, opening up key sectors, such as banking and capital markets. New Delhi



PM Narendra Modi will be visiting Jordan, Ethiopia, and Oman from Dec 15-18

is keen to align its development and economic cooperation with that country to explore new avenues of cooperation.

There are 675 Indian companies in Ethiopia, with significant presence in the Ethiopian textiles market.

India imports pulses and beans from Ethiopia, and 38.5 per cent of India's exports to it comprise pharmaceuticals. India-Ethiopia bilateral trade was \$403.43 million in 2024-25, and has increased to \$550 million this year. India is one of the top three investors in Ethiopia. The last visit by an Indian PM to Ethiopia was in 2011.

Officials said the PM's visit to Jordan is significant as it coincides with the 75th year of the two countries establishing diplomatic ties, and first full-fledged visit by an Indian PM to that country in 37 years.

The PM had transited through Jordan in February

2018 on his way to visit Palestine.

The PM and Jordan's King Abdullah II ibn Al Huessein will also discuss the situation in Gaza. The PM is also scheduled to travel to the historic city Petra.

India is Jordan's third largest trading partner with bilateral trade being \$2.8 billion. Jordan is a leading supplier of fertilisers to India, particularly potash and phosphate. The two countries have a joint venture Jordan-India Fertiliser Company, and there are 15 Indian government companies in qualified industrial zones of Jordan.

As for Oman, it is the third-largest export destination for India among the Gulf Cooperation Council (GCC) countries. India already has an FTA with another GCC member, the United Arab Emirates (UAE), which came into effect in May 2022. The Shura Council or Majlis A'Shura of Oman on Wednesday approved the Cepa.

India-Oman bilateral trade in 2024-25 was \$10.61 billion, including \$4 billion worth of exports. India's key imports are petroleum products and urea, which officials said will continue even as the two countries explore cooperation in green energy.