

# EU FTA talks progress, next round in late September

New British govt 'very positive' on UK pact

MUKESH JAGOTA  
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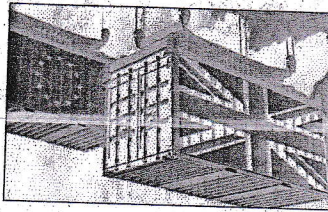
INDIA AND THE European Union (EU) made a lot of progress on key issues surrounding the proposed free trade agreement (FTA) in the last round of negotiations in late June and the next round is expected to be held in late September, joint secretary in the department of commerce Darpan Jain said. In the latest round, discussions were held on all the 21 chapters or policy areas covered by the FTA with the aim of resolving divergences, Jain said.

"Progress was made in a number of chapters in terms of finding landing zones, especially on government procurement, digital trade, technical barriers to trade and goods market access. We were able to make progress in a number of areas. Plan is now to hold more inter-sessional meetings in July and August, and we intend to have another round in the last week of September," he added.

The talks in September will be the ninth round of negotiations. Along with the FTA, India and EU are negotiating a trade and investment agreement, and a pact on geographical indications (GI).

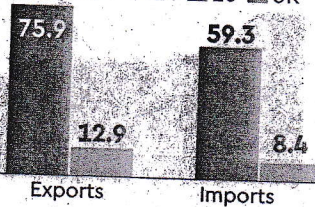
India and the 27-nation bloc resumed negotiations on the FTA on June 17, 2022 after a gap of over eight years. First attempt at FTA with the EU was made in 2007 and after many rounds of discussions the progress stalled in 2013 due to differences on issues of tariffs on automobiles, wines and spirits and freer movement of professionals. Brexit further complicated matters. The proposal for FTA was drawn afresh and discussions began again.

The EU is the biggest export market for India after the US. In 2023-24, exports to the EU stood at



## TRADE BY NUMBERS

(\$ billion) FY24 ■ EU ■ UK



### ON THE BLOC

■ A lot of progress on the key issues made in the last round of talks in late June

■ Discussions held on all the 21 chapters or policy areas

■ Inter-sessional meetings under works in July and August

### EYE ON UK

■ India and UK have held 13 rounds of negotiations on the FTA

■ The 14th round, which started in January, is in progress

■ The India-UK FTA has 26 chapters or policy areas

\$75.9 billion, which was 1.4% more than 2022-23, even as overall exports faltered. Imports from the EU in FY24 stood at \$59.3 billion, 2.7% lower than in 2022-23.

On FTA negotiations with the UK, another official said there is a change of government in that country and they will look at the current positions. "There is an eagerness on their part to do this deal with India. They are very positive."

Britain's newly-elected Prime Minister Keir Starmer spoke to Prime Minister Narendra Modi recently and said he stood ready to conclude an FTA that worked for both sides.