

India flags concern on NTBs with Russia

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New Delhi, 15 July

India has flagged concerns over non-tariff barriers (NTBs) faced by its exporters with the Russian government, commerce secretary Sunil Barthwal said here on Monday.

NTBs faced by Indian exporters are mainly in sectors such as marine products and pharmaceuticals. For instance, India has been finding it difficult to export marine products to Russia as exporters face certification and listing challenges related to exports.

“These issues are being taken up at different forums. We are looking at getting greater market access and addressing these non-tariff barriers in areas such as

Govt sets up panel to resolve non-tariff barrier issue

The government on Monday confirmed that it has set up a panel to resolve the issue of non-tariff barriers faced by Indian exporters.

The government is also working towards launching an online platform so that the trade barriers can be dealt with more ‘systematically’, commerce secretary Sunil Barthwal said. “To give more focus to this matter, we have

constituted a task force within the department of commerce. We are also working on a digital platform, whereby it will become easier for our exporters to tell the system and us which are the non tariff barriers they are facing in different countries,” Barthwal told reporters.

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marine products and pharmaceuticals,” Barthwal told reporters, adding that a visit to Moscow is also being planned.

The secretary's statement

comes against the backdrop of setting an ambitious target to increase bilateral trade to \$100 billion by 2030, up from over \$67 billion now. The target was

set during Prime Minister Narendra Modi's meeting with Russian President Vladimir Putin in Russia last week.

“We are looking to raise the overall trade volume with Russia... We are looking at various sets of commodities such as electronics, engineering goods and other items, where trade can be enhanced,” the commerce secretary said.

The trade between both the countries expanded rapidly over the last two financial years. However, it was mainly driven by a rise in oil imports from Russia, soon after its stand-off with Ukraine started in February 2022. Trade deficit with Russia is also the sec-

ond highest, raising concerns over an “imbalanced trade” between the two countries.

As far as the proposed free trade agreement (FTA) with Eurasian Economic Union (EAEU) is concerned, conversations between chief negotiators have been made. Broad contours and terms of reference are being finalised, Barthwal said.

EAEU comprises five member states of Russia, Belarus, Kazakhstan, Kyrgyzstan and Armenia.

On the other hand, senior officials of India and the 27-nation European Union (EU) are expected to hold the next round of talks for the proposed FTA, which aims at boosting commerce and investments, in September.