

India-Asean FTA review likely by October

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India and the 10-member Association of Southeast Asian Nations (Asean) bloc are expecting to arrive at “some kind of conclusion” in the ongoing negotiations to review their decade-old free trade agreement (FTA) by the end of October.

“We are engaged in the negotiations. Nine rounds of talks have been concluded so far...The progress so far has been chequered, it is not (what we could have been) like, but the good part is that we are moving on many aspects, especially on customs and trade facilitation,” commerce department special secretary Rajesh Agrawal

told reporters on Tuesday.

Both sides are also discussing matters pertaining to technical cooperation, sanitary and phytosanitary measures and technical barriers to trade collaborations.

“We hope there is going to be one physical round in August and... another in October in Malaysia. So we hope that in these two rounds, we should be able to make good progress and try to reach some kind of conclusion when the Asean-India Summit takes place in October-end,” he said.

The pace of the review of the India-ASEAN trade deal has been slow. In August 2023, both sides had announced the aim to com-

plete the review of the existing agreement in goods between two regions by 2025.

The idea is to look at some conclusions before the Asean-India Summit, scheduled for October.

Asean comprises Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, and Vietnam.

India and the European Union (EU) are making progress, and both sides have exchanged offers related to the services sector during the 12th round of negotiations in Brussels.

“We have exchanged our offers on services and non-services... there were discussions on that. We also discussed key interests in market access related to goods as well,” commerce department special secretary L Satya Srinivas told reporters.

The next round of talks will be held in the first week of September. Srinivas is also the chief negotiator of the trade pact.

Earlier this year, both sides decided to set an ambitious deadline to sign the long-pending FTA by 2025-end. Both sides have stepped up discussions on bilateral trade agreements amid Washington’s decision to impose reciprocal tariffs on New Delhi and the trade bloc.

