

India-UK FTA expected to be closed by March 2023: Sources

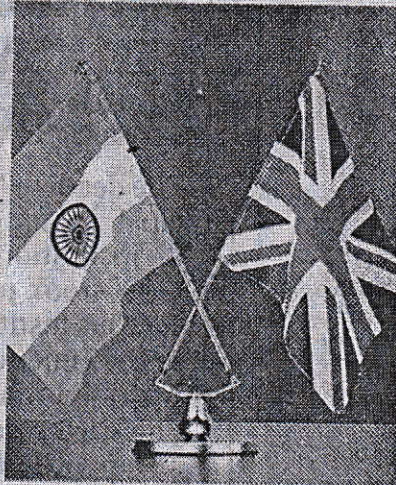
AGENCIES

NEW DELHI, 15 NOVEMBER

The Free Trade Agreement (FTA) between the United Kingdom (UK) and India is expected to be closed by March 2023, a source from the commerce ministry said on Tuesday.

The talks were supposed to be finished by October, but somehow got delayed. A trade agreement between India and Britain that aims to double bilateral trade by 2030 could not be done by late October, the initial target for concluding the talks.

Whether these discussions will take place at the ministerial level or the secretarial



level will soon be decided.

According to the source, India and the UK are expected to finalise the FTA by March 2023.

Recently, Mayor of West Midlands Andy Street, a mem-

ber of Britain's governing Conservative Party, said India should prioritise reducing tariffs on manufactured goods to benefit sectors like the automotive industry.

According to a government source, 14 chapters out of the 26 chapters of the trade deal have been finalised, and the visiting UK delegation will aim to agree on the finer aspects of the rest of the chapters.

Last month, Britain's new Prime Minister Rishi Sunak, the country's first leader of Indian descent, conveyed his hope of finalising the trade agreement during a call with his Indian counterpart Narendra Modi.