

‘India, US plan to conclude early tranche of trade pact by July 9’

India and the United States (US) are looking to agree on an early tranche of the trade pact before July 9, although the absence of the American Fast Track Trade Authority — Trade Promotion Authority (TPA) — may prolong discussions. “We are working on the early tranche and as you are aware that there is a date (July 9), before that we would like to conclude this early tranche...We also visited the US twice. The US team also came here twice. There is good progress and we are hopeful that this will be done within the timeline,” Commerce Secretary

Sunil Barthwal told reporters. The next date of in-person negotiations on the bilateral trade agreement (BTA) and its initial tranche is yet to be decided but both sides are engaging virtually without a break. However, commerce department officials said that TPA is America’s internal policy tool and it is up to the US authorities to decide how to navigate its local regulations for the trade agreement with India. India is seeking a commitment from the US on pre-April 2 tariff levels for labour-intensive sectors as part of an early tranche of the proposed BTA.

BS REPORTER