

## SURGE IN SILVER, PLATINUM ALLOY SHIPMENTS

# UAE to address India concerns on imports

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The United Arab Emirates (UAE) has agreed to look into India's concerns over compliance to rules related to the import of silver products, platinum alloy and dry dates, the commerce department said on Tuesday.

During a joint committee meeting under the India-UAE trade deal, officials from New Delhi raised concerns over the recent surge in imports of these products. These were being shipped to India, taking advantage of the lower tariffs under the pact.

Indian government officials, who were in UAE for the meeting, urged officials from the West Asian nations to verify compliance to the rules of origin norms and ensure they are not 'circumvented'.

In the case of silver, over the last few months, the com-

merce department tried to understand the reasons behind the surge in imports. This is despite the stringent rules of origin or value-addition norms agreed upon under the trade deal.

"The Indian side raised the issue related to the recent surge in imports of silver products, platinum alloy and dry dates and urged UAE to verify compliance to the rules of origin norms and ensure that the rules are not circumvented. UAE has agreed to examine concerns raised by the Indian counterparts," an official statement said.

India-UAE Comprehensive Economic Partnership Agreement (CEPA) was signed in February 2022 and came into effect from May 2022.

The pact includes provisions for unlimited imports of duty-free gold, silver, platinum, and diamonds into India over the next few years.



## POINT OF CONTENTION

- India raised concerns over increased imports of silver, platinum alloy, and dry dates under the India-UAE trade pact

- Indian officials urged the UAE to ensure compliance with the rules of origin

- Both sides discussed measures to enhance trade, aiming for \$100 mn non-oil trade by 2030