

Modi, Qatar Amir discuss possibility of signing bilateral FTA with focus on trade

JOINING HANDS. Both countries set a target of doubling bilateral trade to \$28 billion by 2030

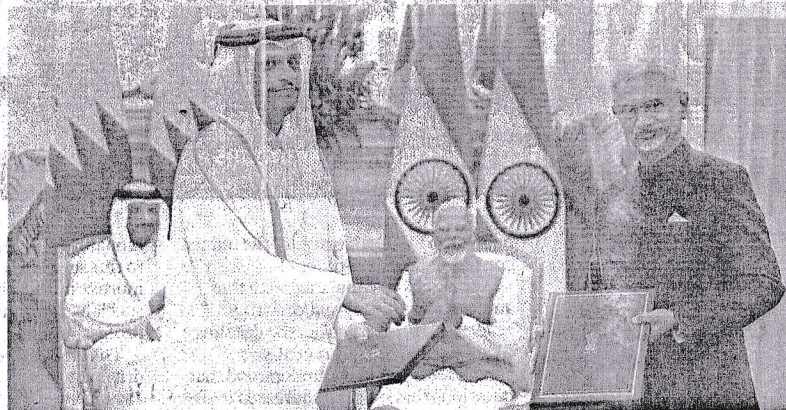
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New Delhi

Prime Minister Narendra Modi and Amir of Qatar Sheikh Tamim Bin Hamad Al-Thani discussed the possibility of signing an India-Qatar free trade agreement (FTA) in their bilateral meeting on Tuesday, per the Ministry of External Affairs.

"As far as Qatar is concerned, both sides are exploring the possibility of signing an FTA in future and that was one of the discussions that took place in this round of talks," said Arun Kumar Chatterjee, Secretary (CPV & OIA), MEA, in a media briefing after the bilateral meeting on Tuesday.

Both countries are also setting a target of doubling bilateral trade to about \$28 billion by 2030, he added.

Modi discussed wide-ranging issues with the Amir in the bilateral meeting, where the two decided to elevate India-Qatar relations to a



NEW PARTNERSHIP. Prime Minister Narendra Modi and Sheikh Tamim Bin Hamad Al Thani, Amir of Qatar, look on as External Affairs Minister S Jaishankar and Qatar Prime Minister and Minister of Foreign Affairs Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani exchange pacts

"strategic partnership", with a focus on trade and investments, rather than defence.

"At this moment, we are not talking about any kind of defence-related co-operation. Our main focus would be trade, energy, investment. This is what both sides are

looking at and talking about," Chatterjee said.

BILATERAL TRADE

Currently, bilateral trade is heavily skewed in Qatar's favour with India importing goods, mostly fuel, worth \$12.34 billion in FY24 from

the country, while its exports were much lower at \$1.7 billion. Earlier in the day, Commerce & Industry Minister Piyush Goyal and his Qatari counterpart Sheikh Faisal bin Thani bin Faisal Al Thani discussed ways to move beyond energy and push trade in

other products.

Responding to a question on whether there were any issues between Oman and some of the other Gulf Cooperation Council (GCC) partners, which also include Bahrain, Kuwait, Oman, Saudi Arabia and the UAE, Chatterjee said that Qatar, last year, facilitated the GCC process as the chair of the GCC in holding the first India-GCC Foreign Minister level meeting. A few areas of cooperation within the GCC framework were identified.

At the bilateral meeting, the Indian PM appreciated the efforts that Qatar made as the chair of the GCC, last time, in organising the meeting, Chatterjee said. "And as I just mentioned that while there are talks going on for an India GCC-FTA, India at the bilateral level with Qatar has decided that we will look at the possibility of having an FTA in future. So, one is at a multilateral level and this one is at a bilateral level," he said.