

Indian delegation to visit UK for FTA talks

Both parties target a breakthrough in latest round

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AS THE TALKS on the India-UK free trade agreement (FTA) enter the final stages, a high-level delegation of officials will be visiting London to try and resolve the pending issues where a breakthrough is proving hard, sources said on Tuesday. This visit comes in the midst of the 14th round of talks which started on January 10.

Last week, the Prime Minister's office held a review of the status of negotiations. A similar high-level delegation from the UK had visited India between January 23-25.

The chief negotiators of both countries would hold negotiations on different issues such as goods, services, and rules of origin.

The India-UK FTA has 26 chapters or policy areas and the majority of chapters are either closed or in the final stages of negotiations. Sources said that the attempt of this visit would be to close the remaining issues.

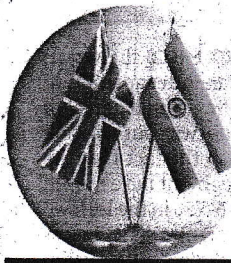
FTA negotiations between India and the UK started in January 2022, and since then, on many occasions, there

TALKS CONTINUE

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■ India and the UK are also negotiating a Bilateral Investment Treaty

■ In FY 2022-23, merchandise trade between the two was at

\$20.36 bn

have been hints that the negotiations are about to conclude, but the talks still continue.

Along with the FTA, India and the UK are also negotiating a Bilateral Investment Treaty which will be signed along with the FTA.

The UK is an important trading partner of India. In the last financial year the bilateral merchandise trade between the two increased to \$ 20.36 billion from \$ 17.5 billion in 2021-22.

Through the FTA India is seeking greater market access to its traditional exports like textiles and leather. In ser-

vices it is seeking easier access for its skilled professionals from sectors like IT and healthcare in the UK market. On the other hand, the UK is seeking a significant cut in import duties on goods such as scotch whiskey, electric vehicles, lamb meat, chocolates and certain confectionary items.

It is also looking for more opportunities for UK services in Indian markets in segments like telecommunications, legal and financial services. Other issues of contention in talks centre around intellectual property protection.