

Australia looks to close India trade deal before 2025 polls

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Australia is pushing to conclude the Comprehensive Economic Cooperation Agreement (CECA) negotiations with India in the next six-seven months, as the Australian election is scheduled for May 2025, a person aware of the matter said.

“The Australian federal election is slated for May next year. As a result, the government’s focus could be more on local issues, especially February onwards,” the person cited above told *Business Standard*.

Both nations had signed the interim trade deal, also known as India-Australia Economic Cooperation and Trade Agreement (ECTA) that came into force on December 29, 2022.

When ECTA was signed, it was decided that the larger idea would be to use the foundation of the interim deal to resume negotiations on the deeper and more ambitious trade deal – CECA.

INDIA, CAMBODIA DISCUSS INVESTMENT TREATY, UPI PACT

India and Cambodia are negotiating collaboration in UPI-based digital payment, the commerce ministry said on Thursday. Both sides also deliberated upon diversification of the trade basket by identifying new products, bilateral investment treaty, recognition of Indian pharmacopoeia and collaboration in the pharma sector. observed between 2017 and 2019. **PTI**

Since ECTA was only an interim trade deal, several aspects of a comprehensive trade agreement, including new-age trade issues, did not

make it to the deal.

The CECA envisages covering five broad areas, including goods, services, digital trade, government procurement and product-specific rules under the rules of origin chapter.

That apart, both sides have shown interest to include new areas in the comprehensive trade deals, such as competition policy, micro, small and medium enterprises (MSMEs), gender, innovation, agri-tech, critical minerals as well as sports.

Last month, sources on the Australian side had told *Business Standard* that both sides plan to ‘quickly and extensively’ engage on a comprehensive trade deal ‘as soon as possible’ post general elections in India. In the proposed comprehensive trade agreement, Australia’s interest lies in areas such as digital trade, government procurement and new market access for exporters.

Indian officials said that finalising the broader trade agreement may not be an easy task.