

UK FTA to push exports of labour-intensive sectors

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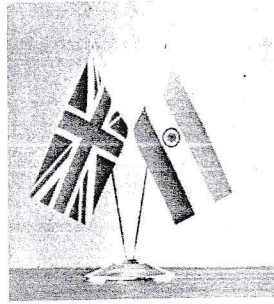
The proposed India-UK Free Trade Agreement (FTA), which may be concluded as early as Diwali (October-end) this year, is expected to push exports of labour-intensive sectors like leather, textile and jewellery, a Commerce Ministry official has said.

Services like IT/ITeS, nursing, education and healthcare are also likely to get a huge thrust in the FTA, said Rajendra Ratnoo, Joint Secretary, Department of Commerce at the India-UK Business Outreach organised by Assocham, on Tuesday.

The FTA with the UK is expected to provide certainty, predictability, transparency, and create a more bilateral facilitative and competitive services regime, Ratnoo said, according to a statement issued by Assocham.

"FTA expands sector and corporation, enhances our exports by addressing market issues on both the sides and removing the restrictions which are impeding trade on both sides".

UK High Commissioner to



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India Alex Ellis stressed on the need for increased trade and investment between India and the UK and said that FTAs are an effective way of increasing employment and growth in both countries, the release said.

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In the area of goods, the UK is keen on more market access for items such as transport equipment, electrical equipment, medical devices, chemicals, motor vehicles and parts and some fruits and vegetables. The Indian industry is focussed on areas such as textiles, food & beverages, tobacco, leather & footwear, and agriculture items including rice.