

# Asean nations stonewalling progress of FTA review talks with India: Official

Asean nations are stonewalling the progress of the ongoing negotiations on the review of the existing free trade agreement in goods signed in 2009, and the talks are moving “very” slowly, an official said on Monday.

The review of the agreement is a long-standing demand of Indian industry and India is looking forward to an upgraded pact, which will address the current asymmetries in bilateral trade and will make trade more balanced and sustainable.

“So far, nine rounds of talks have been completed. They are going very slow. Very less progress is there. Asean is stonewalling the talks,” the official, who did not wish to be named, said.

After the implementation of the agree-

ment, India’s exports stood at only about \$38-39 billion annually, while imports from the 10-nation Asean bloc have jumped to \$86 billion, the official added.

Asean countries have opened less number of tariff lines or product categories for India. India has offered duty concessions on over 71 per cent of the tariff of lines to Asean countries.

Asean members include Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand, and Vietnam.

Indonesia has opened 41 per cent of its tariff lines, Vietnam 66.5 per cent and Thailand 67 per cent.

“Is this a good agreement,” the official wondered. The official added that the Indian industry is not at all happy with the agreement. PTI