

India, Israel launch FTA talks

● Prime Minister Narendra Modi on state visit to Israel from today

FE BUREAU
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INDIA AND ISRAEL are holding the first round of negotiations on their free trade agreement (FTA) this week as Prime Minister Narendra Modi embarks on a two-day state visit to the West Asian country starting Wednesday.

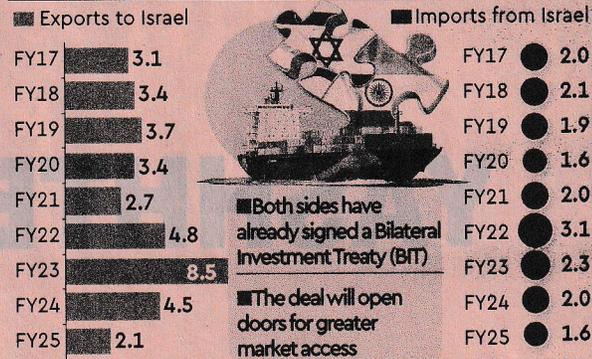
The talks started on February 23 and are expected to go on till February 26. The negotiations follow signing of the terms of reference on agreement between the two sides on November 22 last year.

“During this round, technical experts from both sides will engage in sessions covering various aspects of FTA such as trade in goods, trade in services, rules of origin, sanitary and phytosanitary measures, technical barriers to trade, customs procedure and trade facilitation, intellectual property rights; among others,” a statement by the Ministry of Commerce and Industry said.

During the opening session on Monday, Commerce Secretary Rajesh Agrawal, under-

TRADE BALANCE

(in \$ billion)



Source: Economic Outlook

scored that the FTA negotiations had begun at an opportune moment of Modi's visit to Israel. He underscored the significant opportunities available to both sides in sectors such as innovation, science and technology, artificial intelligence, cybersecurity, high-tech manufacturing, agriculture, and services.

Both sides have already signed a Bilateral Investment Treaty (BIT). And collectively FTA and BIT will open the doors for greater market access, flow of capital, investments and trade.

In 2024-25, India-Israel trade stood at \$3.62 billion with India's exports at \$2.14 billion and imports at \$1.48 billion.

During his visit, Modi will

meet the Prime Minister of Israel Benjamin Netanyahu. The two leaders will review the progress made in India-Israel strategic partnership. Discussions will also be held on further opportunities in various areas of cooperation, including science and technology, innovation, defence and security, agriculture, water management, trade and economy, and people to people exchanges, a statement by the Ministry of External Affairs said.

The leaders are also expected to exchange perspectives on regional and global issues of mutual interest. The Prime Minister will also call on the President of Israel Isaac Herzog.