

# *India, Australia may conclude talks for comprehensive trade deal by Dec*

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India and Australia plan to conclude negotiations for a comprehensive trade pact by December, a year after implementing the interim Economic Cooperation and Trade Agreement (ECTA), according to people aware of the matter.

When the ECTA was signed last year, it was decided that the larger idea would be to use the foundation of the interim deal to resume negotiations on the

more ambitious trade deal or the Comprehensive Economic Cooperation Agreement (CECA).

The new deal will include discussions on deeper market access and outcomes in five areas, including digital trade, goods, services, rules of origin, and government procurement and cooperation.

That apart, a broader trade agreement between India and Australia may include 15 new areas, such as competition policy for small businesses, gen-

der, innovation, agri-tech, critical minerals, sports, and are currently under discussion. Both sides have had three rounds of negotiations.

The fourth round is scheduled for next month. The deal with Australia is crucial since it is among the first developed nations to finalise a trade pact with India.

Under the ECTA, Australia has agreed to eliminate Customs duty immediately on 98.3 per cent of traded goods and on 100 per cent tariff lines

over a period of five years. India, on the other hand, will do away with Customs duties on 40 per cent of products immediately and on 70.3 per cent of tariff lines over a period of 10 years.

During FY23, Australia was India's 13th largest trading partner, with bilateral merchandise trade at \$25.96 billion. India exported goods worth \$6.95 billion, while imported goods worth \$19.01 billion during the same time period.