

Working towards best FTA with 'economic superpower' India: UK

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Describing India as an “economic superpower”, Britain said on Wednesday that it was working towards the “best” Free Trade Agreement (FTA) that is beneficial to both the countries.

India and Britain launched negotiations for the FTA in January with an aim to conclude talks by Diwali but the deadline was missed due to a lack of consensus

on issues. “We have already closed the majority of Chapters and look forward to the next round of talks shortly,” Secretary of State for International Trade Greg Hands said while replying to a question from Nick Thomas-Symonds, Shadow international trade secretary.

A “strong FTA can strengthen the economic links between UK and India, boosting the UK economy by more than £3 billion by 2035, helping families and communities,” he said.

He said that the FTA can cut red tapes, make it cheaper for UK companies to sell into India’s dynamic market, helping drive growth and support jobs across every nation and region. Greater access could help UK businesses over a billion more consumers including India’s growing middle class estimated to reach a quarter of a billion by year 2050 and give them a competitive edge over other countries that don’t have a deal with India.