

FREE TRADE NEGOTIATIONS: A STATUS CHECK

India has been on a free-trade agreement (FTA) signing spree from over a year now. Within April, two trade deals with the United Arab Emirates and Australia were signed and the next year and a half may see the inking of such pacts with a few more countries and trade blocs. **Shreya Nandi** takes a look at the status of the ongoing FTA negotiations by India.

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Country/ trade bloc	When did the talks start	Scope of the deal	What has been achieved so far	Timeline for conclusion
UNITED KINGDOM	JANUARY	Comprehensive FTA to cover areas such as goods and services, including financial services and telecommunications, investment, intellectual property, Customs, sanitary & phytosanitary measures, technical barriers to trade, gender, sustainability, geographical indicators, among others	<ul style="list-style-type: none"> ■ Six rounds of negotiations completed; the next round will take place early 2023 ■ More than 16 of 25 policy areas have been closed ■ Some of the contentious issues are: <ul style="list-style-type: none"> > UK wants India to lower tariff on automobiles, and automobile components, scotch whisky; > UK has interest in legal, financial, architectural services, which has been a problem for India; > India wants easier movement of skilled professionals, audio-visual services in UK has been one of the key demands from India 	Diwali (October 2022) was missed. Besides political tensions in the UK, elections in key states in India slowed the talks. India is hoping to finalise the deal by March 2023
CANADA	MARCH	Early progress trade agreement to include goods, services, rules of origin, sanitary & phytosanitary measures, technical barriers to trade, dispute settlement, any other areas mutually agreed upon by both sides	<ul style="list-style-type: none"> ■ Fifth round of talks took place in November ■ Apart from traditional areas, the early progress trade agreement/interim agreement will cover areas such as small and medium enterprise, trade and gender, environment, and labour 	The earlier deadline was December 2022. India has reiterated that it will not chase deadline anymore and focus on the right deal that benefits both nations
EUROPEAN UNION	JUNE	Will cover separate agreements on trade, investment, and geographical indicators. Negotiating areas to include goods, Customs, sanitary & phytosanitary measures, trade remedies, services & investment, digital trade, government procurement, intellectual property, SMEs, sustainable food systems, among others	<ul style="list-style-type: none"> ■ The third round of negotiations took place between November 28 and December 2 ■ Negotiations on investment protections and geographical indicators took place earlier this month ■ The aim of the third round of talks was to get into real negotiations, and begin consolidating texts ■ The next round of negotiations will be held in Brussels from March 13 to 17, 2023 	End of 2023 or early 2024
GULF COOPERATION COUNCIL	YET TO BEGIN	Not known	<ul style="list-style-type: none"> ■ GCC had expressed its interest in the resumption of FTA negotiations ■ Currently, both sides are negotiating the terms of reference of FTA ■ Negotiations are expected to start between January and March 2023 	Yet to be decided

Source: Department of Commerce, Department of International Trade UK, European Commission