

# 1ST INDIA-EU HIGH LEVEL DIALOGUE ON TRADE AND INVESTMENT HELD

Relevant for: International Relations | Topic: Europe, European Union (EU) and India

The 1st High Level Dialogue (HLD), co-chaired by the Minister of Commerce and Industry Shri Piyush Goyal and the European Union Executive Vice-President & Trade Commissioner Mr. Valdis Dombrovskis, was held on 5<sup>th</sup> February 2021.

Commitment to the establishment of this Dialogue was a major outcome of the 15th India-EU Leader's Summit held in July 2020, with an objective for a Ministerial level guidance towards the bilateral trade and investment relations.

During the discussions, in the HLD, the Ministers emphasized the importance of global cooperation and solidarity in a post COVID-19 era and agreed for further deepening of bilateral trade and investment relationship through a series of regular engagements, aiming at quick deliverable for the businesses in these tough times.

The Ministers also agreed to meet within the next three months, with an objective for reaching consensus on a host of bilateral trade & investment cooperation issues viz. a bilateral Regulatory Dialogue; an India-EU Multilateral Dialogue to explore further possibilities of cooperation; etc.

In a significant step forward, regular interactions for re-initiation of bilateral trade and investment agreements, with an interim agreement, to start with, were also discussed.

The Ministers concluded with the confidence and commitment towards a renewed India-EU commercial and economic partnership reflecting full potential of bilateral commercial relations.

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