

India, ASEAN target swift deal on RCEP

Small is big: The summit saw an agreement to promote growth for MSMEs through technology transfer, capacity building, technical assistance and access to innovation. AFP

With an aim to further trade ties, India and ASEAN on Friday agreed to target a swift conclusion to the comprehensive and mutually beneficial Regional Comprehensive Economic Partnership (RCEP) in 2018.

Both sides also reaffirmed their commitment to enhance physical and digital connectivity in line with the Master Plan on ASEAN Connectivity 2025 and the ASEAN ICT Masterplan (AIM) 2020 by availing the \$1-billion line of credit announced by India.

Highway project

India and ASEAN will also work towards encouraging early completion of the India-Myanmar-Thailand Trilateral Highway Project and extend this trilateral highway to Cambodia, Lao PDR and Vietnam, according to the Delhi Declaration of the ASEAN-India Commemorative Summit.

The summit was held here to mark the 25th anniversary of Association of Southeast Asian Nations (ASEAN)-India Dialogue Relations.

It also emphasised the need to deepen cooperation in the area of aviation under the ASEAN-India Aviation Cooperation Framework adopted at the 14th ASEAN Transport Ministers' Meeting in Manila, on November 6, 2008, including through the convening of air services consultations by the ASEAN-India Working Group on Regional Air Services Arrangements and the establishment of air transport cooperation on technical, economic and regulatory matters between ASEAN and India. It was agreed to establish closer ASEAN-India air links to promote tourism, trade, and enhance greater connectivity between 10-nation grouping ASEAN and India.

Both sides will work to "further strengthen ASEAN-India economic relations, including through the full utilisation and effective implementation of the ASEAN-India Free Trade Area, and intensify efforts in 2018 toward the swift conclusion of a modern, comprehensive, high quality, and mutually beneficial Regional Comprehensive Economic Partnership (RCEP)," it said.

There were also agreements on cooperation for conservation and sustainable use of marine resources in the Indian and Pacific Oceans and address threats to these resources including illegal, unreported and unregulated fishing, loss of coastal ecosystems and the adverse impacts of pollution, ocean acidification, marine debris.

Maritime cooperation

It also emphasised the need to promote maritime transport cooperation between ASEAN and India, and encourage potential private sector participation in the development of seaports, maritime logistics network and maritime services in order to create greater efficient linkages and encourage ASEAN and India to continue discussions on these priority areas.

According to the declaration, promotion of stable and sustainable growth for Micro, Small and Medium Enterprises (MSMEs), including through technology transfer, as well as enhancing capacity building, technical assistance, access to innovation and opportunities to integrate into the global and regional value chains were agreed upon.

India and ASEAN countries will continue to collaborate in peaceful exploitation of outer space, through the implementation of the ASEAN-India Space Cooperation Programme, including launching of satellites, for sustainable exploitation of ground, sea, atmospheric and digital resources for equitable development of the region, it said.

“We also look forward to the establishment of the ASEAN-India Trade and Investment Centre,” the declaration said.

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