

## Tariffs cut on Asian imports under APTA

The Centre has implemented the tariff concessions agreed to under the Asia Pacific Trade Agreement by cutting duties on the import of 3,142 items from the signatories to the accord, including China.

“The results of the fourth round of negotiations under the Asia Pacific Trade Agreement (APTA) [formerly the Bangkok Agreement] among six countries namely, Bangladesh, China, India, Lao PDR, Republic of Korea and Sri Lanka, have been implemented with effect from July 1,” the government said in a release on Monday.

### Higher concessions

APTA is a preferential trade agreement, under which the basket of items as well as the extent of tariff concessions are enlarged during the trade negotiating rounds that are conducted periodically.

The fourth round of trade negotiations under the agreement was conducted on January 13, 2017.

“As a founding member of APTA, India is committed to strengthening the APTA process through these concessions,” the release said.

END

Downloaded from **crackIAS.com**

© **Zuccess App** by crackIAS.com