

## Cabinet approves agreement between India and Philippines on co-operation and mutual assistance in customs matters

### **Cabinet approves agreement between India and Philippines on co-operation and mutual assistance in customs matters**

The Union Cabinet chaired by the Prime Minister Narendra Modi has approved the signing and ratifying of an Agreement between India and Philippines on co-operation and mutual assistance in customs matters.

The Agreement will help in the availability of relevant information for the prevention and investigation of Customs offences. The Agreement is also expected to facilitate trade and ensure efficient clearance of goods traded between the countries.

This Agreement shall enter into force after the necessary national legal requirements for entry into force of this Agreement have been fulfilled by both the countries.

#### **Background:**

The Agreement would provide a legal framework for sharing of information and intelligence between the Customs authorities of the two countries. It would help in the proper application of Customs laws, prevention and investigation of Customs offences and the facilitation of legitimate trade. The draft text of the proposed Agreement has been finalized with the concurrence of the two Customs Administrations. The draft Agreement takes care of Indian Customs' concerns and requirements, particularly in the area of exchange of information on the correctness of the Customs value declared and authenticity of certificates of origin of the goods traded between the two countries.

AKT/VBA/SH

END

Downloaded from [crackIAS.com](http://crackIAS.com)

© **Zuccess App** by [crackIAS.com](http://crackIAS.com)