

TWO MORE COUNTRIES WANT FREE TRADE AGREEMENTS WITH INDIA: PIYUSH GOYAL

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Union Commerce and Industry Minister Piyush Goyal on Thursday said that two more countries and a group want to negotiate free trade agreements (FTA) with India. He, however, did not disclose the names of the two countries.

Speaking to media, Goyal said India is negotiating FTAs with the UK, the EU, the UAE and Australia. "Two more countries and a group have shown interest that they want to start talks for FTA," he said.

On Tuesday, Goyal met with nearly 15 Ministers on the sidelines of the G20 Trade Ministers Meeting at Sorrento, Italy. The meetings were held to advance India's trade position and negotiate bilateral and multilateral agreements. Among the countries and dignitaries he met included DG WTO, US, UK, EU, Brazil, China, Australia, South Africa, Indonesia, Canada, South Korea and Mexico.

Last Saturday, Goyal informed that negotiations for the proposed FTAs with the UAE and Australia were "going full steam ahead" and officials of both the sides were working on the deadlines to conclude the talks.

Last month, India and the UAE formally launched negotiations on the pact, officially dubbed as Comprehensive Economic Partnership Agreement (CEPA).

Both the sides have expressed a desire to reach a mutually beneficial economic deal and aims to conclude negotiations by December 2021 and sign a formal agreement in March 2022.

India and Australia have also agreed to conclude the long-pending free trade agreement by the end of 2022 and an early harvest trade deal by as early as December.

"We have launched FTA negotiations with the UAE on September 22, and with Australia on September 30. Both are going full stream ahead," Goyal said. He also said that India is negotiating a similar agreement with the UK. "Now we have to prepare for the Indian industry as we go ahead with negotiations on FTAs with various countries," the minister said.

With agency inputs

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