

Switzerland for early India-EFTA pact

Trade talk:Ms. Leuthard says her country wants to bring the FTA negotiations, running since 2008, to an end.PTI

The early conclusion of the proposed Free Trade Agreement(FTA) between India and European Free Trade Association (EFTA) as well as an investment protection framework would boost economic ties between the two sides, said Switzerland President Doris Leuthard on Friday.

EFTA members include Switzerland, Iceland, Norway and Liechtenstein. Speaking at a business session here, Ms.Leuthard said while Switzerland was aware of the sensitivities of both the sides on the pact, “we want to bring the (FTA) negotiations that have been running between India and EFTA since 2008 to an end.”

“I am sure that in this visit, we will have a better understanding and the push by the Indian Prime Minister and me will help the ministers conclude the pending questions,” Ms.Leuthard said. She added, “I would really like to have India as a strong economic partner with trade agreement and an investment protection framework to be the base of the new era of cooperation.”

In her address, Commerce and Industry Minister Nirmala Sitharaman said, “I will definitely sit with my team who are going to meet (with EFTA officials) by end of September, that they look into every issue and wherever they need political guidance and support, we are willing to give that.”

She said India was keen on concluding negotiations for the pact as it would benefit both sides. On the issue of intellectual property rights (IPR), she said India’s IPR regime was in compliance with the global rules and “we shall ensure that the patent, copyrights and trademark rights of any individual or company is respected.” India was ready to address any questions on IPR or concerns on data security, she added.

Data security

On the data security issues, Ms. Leuthard said data owners’ rights have to be protected to promote investments. “Internet is evolving at a rapid pace but there is a regulatory gap. How do we close that gap, that needs to be deliberated upon,” she said. Ms. Sitharaman said though the topic was discussed at the World Economic Forum at Davos more discussions were required.

She sought greater participation at the Internet Governance Forum (IGF) to be held in Geneva in December. “Safer Internet for everyone is a way forward...I invite you all,” she said. India-EFTA trade fell to \$19 billion in 2016-17 from \$21.5 billion in 2015-16. The trade balance was in favour of EFTA members.

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