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The Union Cabinet chaired by Prime Minister Shri Narendra Modi has given its approval for signing and ratification of the Bilateral Investment Treaty (BIT) between the India and Belarus on Investments.

The Treaty is likely to increase investment flows between the two countries. The agreement is expected to improve the confidence of the investors resulting in an increase in FDI and Overseas Director Investment (ODI) opportunities and this will have a positive impact on employment generation.

The signing and ratification of a BIT between the two countries will work as a strategic initiative as Belarus is the member of the Eurasian Economic Union (EAEU). India has already initiated the BIT text with the Kyrgyz Republic and is in talks with the Russian Federation for a new BIT, based on the Model BIT text.

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