India, United Kingdom conclude round 1 of FTA talks

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India and the UK on Friday announced the conclusion of a "productive" first round of free trade agreement (FTA) talks, held virtually between officials of both governments.

The Department for International Trade (DIT) said during the course of the two-week round, which began earlier this month following the visit of UK Trade Secretary Anne-Marie Trevelyan, technical experts from both sides came together for discussions in 32 separate sessions covering 26 policy areas.

Key Highlights

- The DIT reiterated an end of the year timeline for the negotiations, saying that both teams maintain a "shared ambition" to conclude negotiations by the end of 2022.
- The policy areas covered in this round included trade in goods, trade in services including financial services & telecommunications, investment, intellectual property, customs and trade facilitation, sanitary and phytosanitary measures, technical barriers to trade, competition, gender, government procurement, small and medium enterprises (SMEs), sustainability, transparency, trade and development, geographical indicators and digital.
- The officials highlighted the importance of ensuring that the first round could proceed virtually, despite the challenges presented by the COVID pandemic. The second round

of negotiations is due to take place on March 7-18.

• As part of the efforts on both sides to secure a comprehensive agreement, the Chief Negotiators will continue to consider the benefits of an Interim Agreement, the UK government said.

SOURCE: The Indian Express