

India, U.K. to begin trade talks from November 1

Govt. eyes 'early harvest' deal by March

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Formal negotiations for a proposed India-United Kingdom Free Trade Agreement (FTA) will begin on November 1, with an interim "early harvest" agreement to be completed by March 2022, the Union government said on Tuesday.

The interim trade pact would involve early tariff or market access concessions on certain key "high priority products and services", the Commerce and Industry Ministry said in a statement, following a meeting on Monday between Minister Piyush Goyal and his British counterpart, International Trade Secretary Elizabeth

Truss. The U.K. government, in a separate statement, noted that the two Ministers agreed on the steps to get ready to launch negotiations "later this year", including a series of trade working groups from September to help both sides "better understand each other's position on potential chapter areas in any trade deal, including tariffs, standards, IP and data regulation".

The proposed trade agreement would unlock the "extraordinary" business opportunities and generate jobs, Mr. Goyal stressed.

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