



India Switzerland Relations

Why in News

A **virtual meeting took place** recently between an Indian Minister and his Swiss Counterpart.

Key Points

▪ Trade:

- Both the Ministers reiterated the desire to move forward on the **India-EFTA Trade & Economic Partnership Agreement (TEPA) negotiations**.
 - The **European Free Trade Association (EFTA)** is the intergovernmental organisation of **Iceland, Liechtenstein, Norway and Switzerland**.
 - These countries are **not part of the European Union (EU)** with which India is negotiating a separate trade agreement called the **India-EU Broad-based Trade and Investment Agreement**.
- The proposed agreement covers trade in **goods and services, investments, trade facilitation, customs cooperation, protection of intellectual property and public procurement**.
- India-Switzerland **Bilateral Investment Treaty (BIT)** which is under negotiation was also discussed.
 - BITs are treaties between two countries aimed at protecting investments made by investors of both countries.

▪ Multilateral Forums:

- The Indian Minister sought support of Switzerland for the **joint proposal of India and South Africa in World Trade Organization (WTO) for TRIPS waiver**.
 - **South Africa and India** have called for the (WTO) to **suspend intellectual property (IP) rights** related to Covid-19 to ensure equitable sharing of vaccines and new technology to control the pandemic.
 - A temporary ban would allow multiple actors to start production, instead of having manufacturing concentrated in the hands of a **small number of patent holders**.

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▪ **Background:**

- India and Switzerland have had cordial and friendly relations since India's Independence, based on **shared values of democracy and rule of law**. A Treaty of Friendship between India and Switzerland was signed at New Delhi in 1948.

▪ **Economic Relation:**

◦ **Trade:**

- As per EXIM Bank, Switzerland was the **11th largest trading partner** for India in 2018-19.

◦ **Investment:**

- Switzerland invested FDI equity worth approximately USD 4.781 billion in India from April 2000 to September 2019 thus becoming the **12th largest investor and accounting for about 1.07% of total FDI** in India during this period

▪ **Science and Technology:**

- During the visit of Swiss President to India in 2003, an **inter-Governmental framework Agreement on Technical and Scientific Cooperation** was signed under which an **Indo-Swiss Joint Research Programme (ISJRP)** was launched in 2005.

▪ **Skill Training:**

- Several Institutes from both the countries have **collaborated** to impart the highest standards of skill training in India. **E.g.:**
 - Bharatiya Skill Development Campus and University.
 - Indo-Swiss Centre of Excellence, Pune.
 - Vocational Training Center, Andhra Pradesh.

Source:PIB

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