India and Argentina Signs Social Security Agreement

For Prelims: Social Security Agreement, Argentina

For Mains: India- Argentina Relations.

Source: TH

Why in News?

India and Argentina recently signed a 'Social Security Agreement(SSA)' aimed at safeguarding the he Visit legal rights of professionals in each other's domains. This agreement is expected to facilitate risk-free international mobility for professionals from both countries.

What is the Social Security Agreement?

- About:
 - It ensures that the rights of professionals and workers in both countries are protected against the loss of social security benefits or contributions.
- Need:
 - The growing number of Indian professionals working in Argentina and Argentine nationals seeking employment in India necessitated this legal framework.
- Key Highlights:
 - The SSA applies to legislation in both India and Argentina concerning various aspects of social security, including old age, survivor's pension, and permanent, total disability pension for employed persons.
 - The agreement provides rights and benefits to detached workers, i.e., employees working in another country on a temporary basis, and their family members.
 - These benefits include cash allowances for retirement or pension, rent, subsidy, or lump sum payments, all as per local legislation, without any reduction, modification, suspension, suppression, or retention.
 - The SSA establishes the legal framework for regulating the insurance period, which includes the period of services credited with contributions, contributory benefits, and their export for detached workers.
 - This framework also covers crew members of airlines and ships.
 - The agreement addresses legislation concerning contributory benefits of the Social Security System in Argentina.
 - The agreement would protect the rights of professionals and workers against loss of benefits or contributions made towards social security in both countries and thus facilitate greater movement of professionals and the labour force.

How are India-Argentina Relations?

- Political Relations:
 - India-Argentina relations were elevated to the level of Strategic Partnership in

February 2019.

- India opened a Trade Commission in Buenos Aires in 1943, which was later converted into one of the first embassies of India in South America in 1949.
- Argentina had established a Consulate in Calcutta in the 1920s, which was transferred to Delhi as an Embassy in 1950.

Economic Relations:

- India is the **4th largest trading partner of Argentina**, with bilateral trade touching a historic peak of **USD 6.4 billion in 2022**, recording a growth rate of 12% over 2021.
- Major items of India's exports to Argentina include petroleum oils, agrochemicals, yarnfabric-made ups, organic chemicals, bulk drugs and two-wheelers.
- Major items of India's imports from Argentina include vegetable oils (sova bean and sunflower), finished leather, cereals, residual chemicals and allied products and pulses.

Cultural Relations:

- India and Argentina have historical and literary ties, such as the visit of Rabindranath Tagore to Argentina in 1924 and the award of an honorary doctorate to Victoria Ocampo by Visva Bharati University in 1968.
- Counter-Terrorism
 - India and Argentina issued a separate joint declaration to fight terrorism.
 - Argentina condemned the recent terrorist attack in Pulwama, Jammu and Kashmir in the strongest terms.
 - Both countries reiterated their commitment to combat terrorism in all its forms and manifestations and gave a call that any country must not allow their territory to be used to launch terrorist attacks on other countries.

Argentina

- Capital: Buenos Aires.
- Official Language: Spanish.
- Argentina is the eighth largest country in the world.
- nevision • The country is bounded by Chile to the south and west, Bolivia and Paraguay to the north, and Brazil, Uruguay, and the <u>Atlantic Ocean</u> to the east.
- The highest mountain in the Andes range is the Cerro Aconcagua.
- Argentina is rich in resources, has a well-educated workforce, and is one of South America's largest economies.
- The country is divided into four regions: The <u>Andes</u>, the North, the Pampas, and Patagonia. The Pampas is the agricultural heartland.
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