

10 Point Plan for India-ASEAN Relations

Source: IE

Why in News?

Recently, India's Prime Minister announced a **10-point plan** at the **21st ASEAN-India Summit 2024** in Vientiane, Laos.

- He also participated in the <u>44th ASEAN summit</u> with the theme ASEAN: Enhancing
 Connectivity and Resilience and 19th East Asia Summit.
- Year 2024 also marked 10 years of India's Act East Policy that was announced in 2014 to strengthen India-ASEAN ties in trade, security, and connectivity in the Indo-Pacific.

What are the Key Facts About the 21st ASEAN-India Summit 2024?

- ASEAN and India Overview: ASEAN and India together represent 7% of the world's GDP and 26% of the global population.
- Emerging Technologies: India and ASEAN agreed to collaborate on <u>Artificial Intelligence (AI)</u>, <u>Blockchain, Internet of Things (IoT)</u>, <u>Robotics</u>, <u>Quantum Computing</u>, and <u>6-G</u> technology.
- Digital Transformation: They issued a joint statement on advancing digital transformation covering digital infrastructure, fintech, and cybersecurity.
 - India will share its expertise in digital public infrastructure, like <u>Aadhaar</u> and <u>UPI</u>, with <u>ASEAN</u> nations.
- ASEAN-India Trade Growth: In the last ten years, India-ASEAN trade had doubled to over USD 130 billion.
 - However, India's trade deficit with ASEAN has risen to USD 44 billion in FY23, compared to USD 8 billion in FY13.
 - India is ASEAN's sixth largest trading partner and eight largest source of FDI among ASEAN Dialogue Partners.
- Trade in Local Currency: Some ASEAN countries and India have started trading in local currencies, with Malaysia leading the way and other ASEAN nations expected to follow.
- Investment Flows: India and ASEAN's Global Value Chains (GVCs) have grown, with total investments surpassing USD 125 billion from 2000 to 2023.
- Financial Integration: In June 2024, the Reserve Bank of India officially joined Project
 <u>Nexus</u> with ASEAN which enables real-time cross-border transactions between India's
 <u>UPI</u> and Singapore's PayNow system.
- Regional Security: Both agreed to enhance the ASEAN-India Comprehensive Strategic
 Partnership for regional peace, stability, and prosperity, aligned with the <u>ASEAN Outlook</u> on the <u>Indo-Pacific (AOIP)</u> and supported by India's Act East Policy (AEP).
- Code of Conduct for the South China Sea: Both supported full implementation of the Declaration on the Conduct of Parties (DOC) in the <u>South China Sea</u> and called for an effective Code of Conduct (COC) in line with <u>UNCLOS</u> 1982.
- Defence and Security Cooperation: Both agreed to ensure maritime security, counter-terrorism, cybersecurity etc through joint military exercises and naval port calls. E.g., <u>ASEAN India Maritime Exercise</u>.

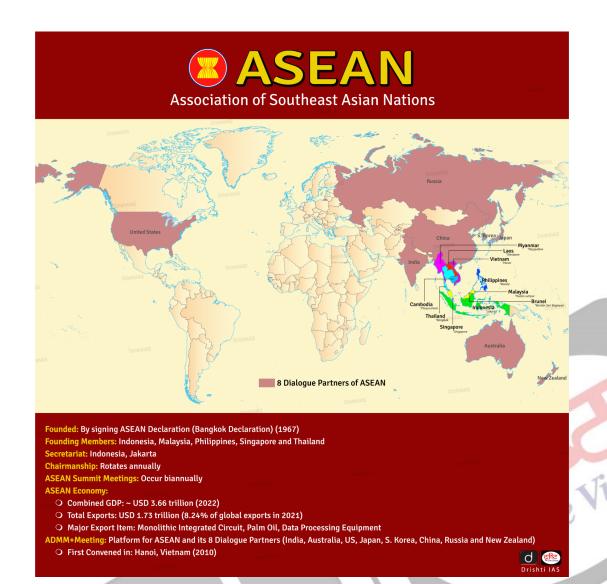
Note:

The India's Prime Minister announced a **12-point agenda** at **Jakarta in 2023** to boost **India-ASEAN economic relations,** highlighting India's strong commitment to this partnership.

What is India's 10-Point Plan for ASEAN Cooperation?

- ASEAN-India Year of Tourism 2025: India will contribute USD 5 million for joint tourism activities.
- Celebrating a Decade of the Act East Policy: Events like Youth Summit, Start-up Festival, Hackathon, Music Festival, and Think Tank initiatives will be organised.
- Women Scientists Conclave: ASEAN-India Science collaboration through a conclave for women scientists.
- Educational Scholarships: Doubling <u>Nalanda University</u> scholarships and offering new scholarships for ASEAN students in Indian agricultural universities.
- Trade Agreement Review: The ASEAN-India Trade in Goods Agreement will be reviewed by 2025.
- Disaster Resilience: India to provide USD 5 million to strengthen ASEAN's disaster resilience.
- Health Ministers' Track: Regular interactions between ASEAN and Indian health ministers to build health resilience.
- Cyber Policy Dialogue: Establishing an ASEAN-India dialogue for digital and cyber resilience.
- **Green Hydrogen Workshop**: Supporting ASEAN's energy transition with a **green hydrogen** workshop.
- Climate Resilience Initiative: ASEAN leaders invited to join India's "Plant a Tree for Mother" campaign.





UPSC Civil Services Examination, Previous Year Questions (PYQs)

Prelims

- Q. Consider the following countries: (2018)
 - 1. Australia
 - 2. Canada
 - 3. China
 - 4. India
 - 5. Japan
 - 6. USA

Which of the above are among the 'free-trade partners' of ASEAN?

- (a) 1, 2, 4 and 5
- **(b)** 3, 4, 5 and 6
- (c) 1, 3, 4 and 5
- (d) 2, 3, 4 and 6

Ans: (c)

Q. India is a member of which among the following? (2015)

- 1. Asia-Pacific Economic Cooperation
- 2. Association of South-East Asian Nations
- 3. East Asia Summit

Select the correct answer using the code given below:

- (a) 1 and 2 only
- **(b)** 3 only
- (c) 1, 2 and 3
- (d) India is a member of none of them

Ans: (b)

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