

6th AITIGA Joint Committee Meetings

Source: PIB

Why in News?

Recently, the **6th <u>ASEAN-India Trade in Goods Agreement (AITIGA)</u>** Joint Committee and related meetings were held in **New Delhi**.

It marked a crucial phase in reviewing the AITIGA to enhance trade relations between India and <u>ASEAN</u> nations.

What are Key Highlights of the 6th AITIGA Joint Committee Meetings?

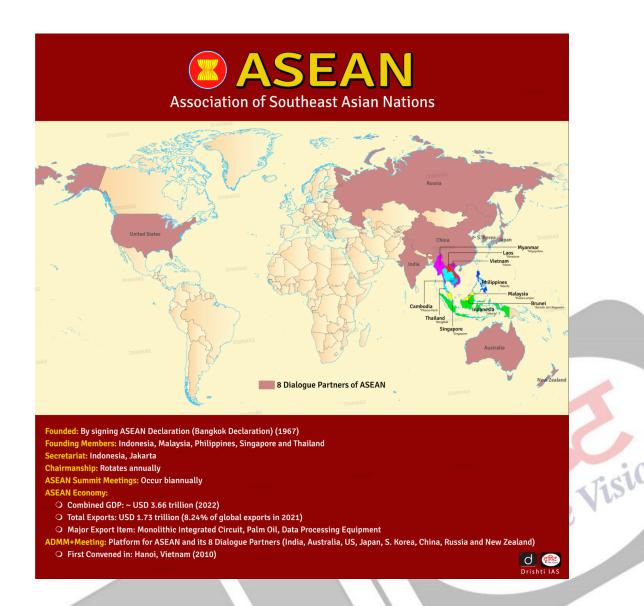
- Review Demand by India: India had sought a review of the AITIGA, originally implemented in 2010, citing disproportionate trade benefits for ASEAN countries.
 - While India's exports to ASEAN increased from USD 25.62 billion (FY 2010-11) to USD 41.2 billion (FY 2023-24), imports surged from USD 30.6 billion to USD 79.66 billion in the same period.
- India's Objectives in the Review:
 - **Enhanced Market Access**: India wants ASEAN countries, particularly **Vietnam**, to make greater market-opening commitments for Indian goods.
 - Stricter Rules of Origin (ROO): India seeks more stringent ROO provisions to prevent Chinese goods from being routed through ASEAN nations at preferential rates.
- Advancement in Negotiations: India and ASEAN made initial progress towards initiating tariff negotiations, a crucial step in the review process.

Note:

ASEAN accounts for approximately 11% of India's global trade.

- Bilateral trade reached USD 121 billion in FY 2023-24 and stood at USD 73 billion (April-October 2024), marking a 5.2% growth.
- India's trade deficit with ASEAN widened from USD 4.98 billion in 2010-11, the first full year of operation of AITIGA to USD 38.4 billion in 2023-24.

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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

Alis: (C)	
Q. The term 'Regional Comprehensive Economic Partnership' often appears in the no context of the affairs of a group of countries known as (2016)	ews in the
(a) G20	
(b) ASEAN	
(c) SCO	
(d) SAARC	
Ans: (b)	
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(d) 2, 3, 4 and 6