



## India and Uzbekistan Signed BIT

[Source: HT](#)

Recently, **India and Uzbekistan** signed a [Bilateral Investment Treaty \(BIT\)](#) to assure appropriate **protection for investors** from both countries.

- It assures a **minimum standard of treatment** and **non-discrimination** while offering independent [arbitration](#) for dispute resolution.
- However, both countries have the **right to regulate** and provide **adequate policy space** for public interest regulation, without compromising investor protection.
- India is among the **top 10 trade partners** of Uzbekistan with bilateral trade **USD 756.60 million**.
- Total **Indian investments** in Uzbekistan amount to **USD 61 million**.
  - Notable Indian investments are in the field of [pharmaceuticals](#), amusement parks, automobile components, and [hospitality industry](#).
- In **2019**, India and Uzbekistan agreed to conduct a feasibility study for negotiating a [preferential trade agreement \(PTA\)](#).
- The 2<sup>nd</sup> Prime Minister of India [Lal Bahadur Shastri](#) died in **Tashkent, Uzbekistan** just hours after signing the [Tashkent Declaration](#), which brought a ceasefire in the **Indo-Pakistani War of 1965**.

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# MAJOR TRADE AGREEMENTS OF INDIA

## Free Trade Agreement (FTA) With Neighbouring Countries

- ↳ India-Sri Lanka FTA
- ↳ India-Nepal Treaty of Trade
- ↳ India-Bhutan Agreement on Trade, Commerce, and Transit

## Regional FTA's of India

- ↳ **India ASEAN Trade in Goods Agreement (11):** 10 ASEAN countries + India
- ↳ **South Asia Free Trade Agreement (7):** India, Pakistan, Nepal, Sri Lanka, Bangladesh, Bhutan, and the Maldives
- ↳ **Global System of Trade Preferences** (41 countries + India)

## India's CECAs and CEPAs

CECA/CEPA is broader than FTAs, addressing regulatory, trade, and economic aspects comprehensively, with CEPA having the widest scope including services, investment, etc while CECA mainly focuses on tariff and TQR rates negotiation.

- ↳ CEPA with **UAE, South Korea, Japan**
- ↳ CECA with **Singapore, Malaysia**

*A free trade agreement is a comprehensive deal between countries, offering preferential trade terms and tariff concessions, with a negative list excluding specific products and services.*

## Others:

- India-Australia Economic Cooperation and Trade Agreement (ECTA)
- India-Thailand Early Harvest Scheme (EHS)
- India-Mauritius Comprehensive Economic Cooperation and Partnership Agreement (CECPA)

An EHS precedes an FTA/CECA/CEPA, where negotiating countries select products for tariff liberalisation, paving way for broader trade agreements and fostering confidence.

## Preferential Trade Agreements (PTAs)

Partners in a PTA grant preferential access to specific products by lowering duties on agreed tariff lines, maintaining a positive list of products eligible for reduced or zero tariffs.

- ↳ **Asia Pacific Trade Agreement (APTA):** Bangladesh, China, India, S. Korea, Lao PDR, Sri Lanka, and Mongolia
- ↳ **SAARC Preferential Trading Agreement (SAPTA):** Same as SAFTA
- ↳ **India-MERCOSUR PTA:** Brazil, Argentina, Uruguay, Paraguay and India
- ↳ India's PTA with **Chile, Afghanistan**



Read More: [Bilateral Investment Treaties](#)

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