



## India – ASEAN Troika Trade Ministers’ meeting

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The India – ASEAN Troika Trade Ministers’ meeting was held in New Delhi for informal consultation on the ongoing **Regional Comprehensive Economic Partnership (RCEP)**.

The meeting was attended by Union Minister of Commerce & Industry, acting Minister of Commerce of Thailand, Minister of Trade of Indonesia, Secretary General, ASEAN and Trade Negotiating Committee (TNC) Chair of the RCEP.

### Issues raised by India

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- India emphasized on **adherence to the RCEP guiding principles** to balance high ambition on goods tariff reduction with addressing of sensitives in bilateral pairings like **India-China** through temporary and permanent deviations/ exclusions.
  - China demands that India should eliminate duties on more than 90 % of the items from the country, as it is willing to do in case of the ASEAN, Japan and South Korea.
  - India has tentatively offered to eliminate duties on 74 % items from China as part of the RCEP deal. This has been done to safeguard domestic producers.
- India also stressed on possible mechanism to **address** persistent and **wide imbalances in the trade**.
  - India has a free trade agreement (**FTA**) with **ASEAN**. It has **suffered** due to the same.
  - It has witnessed a surge in goods imports due to the instances of non-adherence to the rules of origin provisions and lack of full cooperation in investigating and addressing such breaches.
  - The utilization of preferential tariffs by India under the **India-ASEAN FTA** is below 30% because of standards, regulatory measures and other non-tariff barriers in the region.
  - Also, it was promised that in services, India will be provided with commensurate offers, but that has not been materialized yet.