



Cabinet

Cabinet approves Agreement between India and Uruguay regarding Cooperation and Mutual Assistance in Customs Matters

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The Union Cabinet, chaired by the Prime Minister Shri Narendra Modi has approved signing and ratifying an Agreement between India and Uruguay regarding Cooperation and Mutual Assistance in Customs Matters.

The Agreement will help in the availability of relevant information for the prevention and investigation of Customs offences. The Agreement is also expected to facilitate trade and ensure efficient clearance of goods traded between the countries.

The draft Agreement takes care of Indian Customs' concerns and requirements, particularly in the area of exchange of information on the correctness of the Customs value declared, the authenticity of certificates of origin of goods and the description of the goods traded between the two countries.

Background:

Uruguay is an important trading partner of India among members of the MERCOSUR, a trading block in Latin America. India signed a Preferential Trade Agreement (PTA) with the MERCOSUR which came into effect from 1st June, 2009. Trade between India and the Uruguay has been expanding gradually. The Agreement would provide a legal framework for sharing of information and intelligence between the Customs authorities of the two countries and help in the proper application of Customs laws, prevention and investigation of Customs offences and the facilitation of legitimate trade. The draft text of the proposed Agreement has been finalized with the concurrence of the two Customs Administrations.

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