

CECA Negotiations between India & Eurasian Economic Commission

(CECA) Comprehensive Economic Cooperation Agreement Negotiations

India and Eurasian Economic Commission (EEC) today agreed to move towards starting negotiations for a Comprehensive Economic Cooperation Agreement (CECA) between India and Customs Union (CU) that comprises the Republic of Belarus, the Republic of Kazakhstan and the Russian Federation. In a bilateral meeting with Mr. Viktor Khristenko, Chairperson of the Board of the Eurasian Economic Commission, the Union Minister for Commerce, Industry & Textiles Shri Anand Sharma said that the Customs Union is an important block in the Commonwealth of Independent States (CIS) from the point of view of India-CIS trade. "India is of the view that the need for CECA with CU is a well established concept. We have expressed our desire to begin the negotiations for it," added Shri Sharma. The need for a CECA with Russia/ CU has been recognised since 2006-07 and the same has been voiced during different bilateral meetings held in the past with Russia, Kazakhstan and Belarus.

Shri Sharma also conveyed to Mr. Khristenko the idea for the establishment of a Joint Study Group (JSG) for CECA between India and the CU. Both sides agreed to discuss the Terms of Reference for the JSG, composition of JSG and fixing the time frames for the submission of the JSG report in June 2013 when Shri Sharma visits St. Petersburg for the International Economic Forum. Possibility of meeting between ministers from all the concerned countries is also being explored.

India's total trade with Russia, Belarus & Kazakhstan was USD 6.547 billion in 2011, which jumped to USD 7.433 billion in 2012.
