

India to speed up FTA with Eurasian Economic Union

OUR BUREAU

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India is speeding up the signing of a free trade agreement (FTA) with the Eurasian Economic Union, which include Belarus, Kazakhstan, Russia, Armenia and Kyrgyzstan. India's trade with these countries stands at about \$10 billion.

Sunil Kumar, Joint Secretary, Ministry of Commerce & Industry, said Prime Minister Narendra Modi and leaders of the five countries are eager to sign the FTA, and it can happen in less than a year.

Kumar was speaking to media on the sidelines of an event here on Tuesday to announce the second edition of CapIndia – the joint expo by Chemical Export Promotion Council, Plastics Export Promotion Council, Chemical and Allied Export Promotion Council of India and Shellac and Forest Products Export Promotion Council. The expo will be held here on March 21 and 22.

India stands to gain from the pact with Eurasia, as its imports from these countries are greater than its exports to them, he added.