

BUSINESS CHAMBERS

India, US to Resume Trade Talks Post Trump Visit

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Mumbai: Representatives from the US Chamber of Commerce and their India counterparts will take forward the India-US trade negotiations in areas of intellectual property, tariffs that would include re considering India's addition to the Generalised System of Preference (GSP), representatives from both the side told ET.

The India-US trade deal that has remained stuck for last three years over several issues like price controls on medical devices, tariffs on agriculture and India's intellectual property law with provisions like section 3d and compulsory licenses, that has remained an issue of contention. But things might be changing. According to Patrick Kilbride, Senior Vice President for the Global Innovation Policy Center (GIPC) at the U.S. Chamber of Commerce (GIPC) the recent announcement by the Indian cabinet to pass an memorandum of understanding to sign an pact on intellectual property (IP) with the United States, is an "encouraging step". The Indian cabinet recently announced that US and India will undertake joint trainings in IPR of both the countries.

"It has been helpful to look at IP from the MOU framework as opposed to say doing all this through trade policies", Kilbride told ET in a phone conversation from Washington DC. India climbed up the global IPR rankings of GIPC this year. The parameters for this change according to the US lobby group was because of the release of the 2016 National IPR Policy, "the government of India has made a focused effort to support investments in innovation and creativity through increasingly robust IP protection and enforcement," GIPC said.