

Preface

1. **Author has felt when he qualified as Chartered Accountant (CA) in Year 1985 that legal provisions' interpretations are big challenge for legal professionals, govts' officials and public at large in India and outside India.**
2. **Author has realized that something should be developed to resolve this challenge in India and outside India.**
3. **Author has started compiling Frequently Asked Questions (FAQs) on many subjects where his 100% answers are precisely based on Yes or No i.e. white or black nothing is grey**
4. **Author has compiled approximately 150 +(plus) research papers / books with 25 thousand +(plus) pages on many prevailing subjects / acts in India and outside India.**
5. **Author's 1st paper book is now being published under head FAQs on Enforcement Directorate (ED) where 571 FAQs are replied based on Yes or No i.e. white or black nothing is grey**
6. **This book is also containing**
 - (i) Foreign Exchange Management Act (FEMA) 1999 and rules / regulations
 - (ii) Prevention of Money Laundering Act (PMLA) 2002 and rules / regulations
 - (iii) Fugitive Economic Offenders Act (FEOA) 2018 and rules / regulations
7. **This book is published with Sai Kripa and dedicated to my father (late) Mr. M.R. Agarwal, Mother Mrs. R.D. Agarwal, wife Mrs. Snigdha Agarwal, daughter Ms. Soumya Agarwal, daughter Ms. Sanya Agarwal and dedicated team headed by Rajat Kumar**

● **I trust that you will be enriched by reading this book**

With best wishes,
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Author's Profile

Mr. Satish Agarwal (FCA) is heading M/s Satish S Agarwal & Co. Chartered Accountants since 1985 with a team of dynamic young professionals serving clients from various business sectors including public listed companies and government undertakings. Firm was also registered with PCAOB (USA) for undertaking audits and other work of US GAAP.

He is regularly advising on several matters to Institute of Chartered Accountant of India (ICAI) and also to Ministry of Commerce (MoC) for Foreign Trade Agreements (FTAs) and World Trade Organization (WTO) for securing India's best interests.

He is continuously advising on Foreign Investments (FIs) in India and also on Overseas Direct Investments (ODIs) outside India.

He is known for his expertise in incorporating companies in most of countries across the world.

He has written around 150 +(plus) Research papers / books containing 25 thousand +(plus) pages available "freely" on certain portals like:

https://taxguru.in/author/satishagarwal307_1957

Or

www.femainindia.com

Few out of abovementioned Research papers / books are as under:

1. *Book on Enforcement Directorate (ED) in India- (Book with 617 pages)*
2. *Director of Revenue Intelligence (DRI) in India*
3. *Central Bureau of Investigation (CBI) in India*
4. *National Investigation Agency (NIA) in India*
5. *Serious Fraud Investigation Office (SFIO) in India*
6. *Financial Intelligence Unit (FIU-IND) in India*
7. *Central Vigilance Commission (CVC) in India*
8. *Narcotics Control Bureau (NCB) in India*
9. *Research & Analysis Wing (R&AW) in India*
10. *Economic Offence Wing (EOW) in India*
11. *Intelligence Bureau (IB) in India*
12. *Director General of Income Tax Criminal Investigation (DGITCI) in India*
13. *National Company Law Tribunal (NCLT) in India*
14. *Security Exchange Board of India (SEBI) in India*
15. *Prevention of Corruption (PC) Act,1988 in India*

16. *Foreign Assets Investigation Unit (FAIU) in India*
17. *Book on International Financial Services Center (IFSC) in India (Book with 290 pages)*
18. *Replacement of Indian Penal Code (IPC) Criminal Procedure (CP) & Evidence Act (EA) in India*
19. *Undisclosed Foreign Income & Asset (UFIA)-Black Money Act, 2015*
20. *Statutory provisions for General Anti Avoidance Rule (GAAR) in India*
21. *Reserve Bank of India (RBI) Act, 1934*
22. *Foreign Exchange Management Act (FEMA) 1999 in India*
23. *Benami Transactions (Prohibition) Amendment Act, 2016 in India*
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44. *Annual Information Statement (AIS) in India*
45. *Investments by Non-Residents (NRIs) in India*
46. *Guidance for Doing Business in United States of America (USA)*
47. *Corporate Tax (CT) Law in UAE*
48. *Acquisition & Transfer for Immovable Properties by Non-Residents (NRs) in India*
49. *Foreign Company's Registration in India*
50. *Auditor Checks and Reporting for Indian Companies in India*
51. *Companies Auditor Report Order (CARO) 2020 in India*
52. *Tax Audit Report (TAR) + Accounting Standard (ASs) in India*
53. *World Trade Organisation (WTO) & Benefits for India*
54. *Deposits by Corporate in India*
55. *Expatriates + Foreign Citizens in India*
56. *Book on Foreign Investments (FIs) by Non-Residents of India (Non-RoI) (Book with 346 pages)*



35 FAQs on Foreign Trade Agreements (FTAs) executed by India

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35 FAQs on Foreign Trade Agreements (FTAs) executed by India

(A) Bilateral + Multilateral Agreements (both) executed by India

1. Meaning for FTAs executed by India

- (i) India already signed (participated) for Free Trade Agreements (FTAs) + Other Trade Agreements (OTAs) both with several countries + trade blocs + also under negotiation with several countries (all).*
- (ii) India already cautious in executing for Comprehensive Preferential Tariff Agreements (CPTAs) covering substantial trades with trading partners specified under statement issued by Ministry of Commerce and Industry, Government of India (Govt.).*
- (iii) India completed negotiations for Comprehensive Economic Partnership Agreement (CEPA) with United Arab Emirates (UAE) in 88 day (only) shortest time taken time by India.*

(B) Different type of agreements executed by India

2. Meaning for different type of agreements executed by India

- 4 type of trade agreements in practice for Preferential Market Access (PMA) between India and signatory countries + also trade blocs (both) like:
 - (i) Preferential Trade Agreements (PTAs)
 - (ii) Free Trade Agreements (FTAs)
 - (iii) Comprehensive Economic Cooperation Agreements (CECAs)
 - (iv) Comprehensive Economic Partnership Agreements (CEPAs)

3. Meaning for Preferential Trade Agreements (PTAs) executed by India

- (i) To include PTA when 2 or more than 2 signatory countries agreed for reduction in tariffs rates (custom duties) based on agreed number of tariff lines (products).
- (ii) Meaning for Positive list

To include positive list for products when 2 or more than 2 signatory countries or trade blocs (any) agreed to reduce custom duties based on agreed number of products.
- (iii) PTA (normally) not covering 100% products to be imported or exported between 2 signatory countries.
- (iv) India (presently) have PTA with Mercosur (only).

4. Meaning for Free Trade Agreement (FTAs) executed by India

- (i) To include FTA for reduction or elimination (any) for custom duties between 2 signatory countries
+ (plus)
- (ii) Also India + signatory countries (both) permitted to maintain Individual (separate) custom duties tariffs (structure) for non signatory countries.

5. Meaning for Difference between FTA and PTA executed by India

(i) PTA

- To include (positive) list of products for reduction or elimination (any) in custom duties.

(ii) FTA

(a) To include (negative) list of products for non-reduction or non elimination (any) in custom duties.

+ (plus)

(b) Also FTAs (generally) more ambitious for covering more products for reduction or elimination (any) in custom duties.

(c) India (presently) has FTA with Sri Lanka (only)

6. Meaning for CECA + CEPA (both) executed by India

(i) CECA + CEPA (both) integrated package (with each other) for goods + services + investments + trade facilitations + making rules for Intellectual Properties (IP) + govt. + procurement+ technical standards + sanitary + phytosanitary issues (all)

(ii) India signed CEPA with Korea for covering broad range for trade facilitations + customs co-operations + investments + competitions + Intellectual Properties Rights (IPRs) + also etc. (all)

(iii) CECA + CEPAs more comprehensive + more ambitious comparative to FTAs for covering of areas + also type of commitments (all).

(iv) FTAs (generally) focused on goods (only)

(v) CECA + CEPA providing extensively holistic coverage for several areas like services + investments + competitions + government procurements + disputes + also etc. (all)

(vi) CECA + CEPA (both) looking deeply into regulatory aspects for trade comparatively to FTAs.

(vii) *CECA + CEPA (both) equalizing with Mutual Recognition Agreements (MRAs) for covering regulatory regime for signatory countries.*

(viii) *MRAs recognizing different regulatory regime for signatory countries based on presumption that be achieved end objectives.*

7. Meaning for Bilateral agreements (without EC) executed by India

S.No	Country's Name	Agreement's Title	Signing's Date
(i)	<i>Afghanistan</i>	<i>Preferential Trade Agreement (PTA)</i>	<i>March 06, 2003</i>
(ii)	<i>Africa</i>	<i>Trade Agreement (TA)</i>	<i>Feb 08, 2020</i>
(iii)	<i>Argentina</i>	<i>Memorandum of Understanding (MoU)</i>	<i>March 27, 2022</i>
(iv)	<i>Argentina</i>	<i>TA</i>	<i>Feb 08, 2020</i>
(v)	<i>Argentina</i>	<i>TA</i>	<i>Feb 08, 2020</i>
(vi)	<i>Argentina</i>	<i>TA</i>	<i>Feb 08, 2020</i>
(vii)	<i>Australia</i>	<i>Comprehensive Economic Co-operation Agreement (CECA)</i>	<i>June 30, 2022</i>
(viii)	<i>Australia</i>	<i>Joint FTA Feasibility Study</i>	<i>Feb 08, 2020</i>
(ix)	<i>Bangladesh</i>	<i>MoU + Mode of operation (both) for establishing Haats across the border</i>	<i>Feb 08, 2020</i>
(x)	<i>Bangladesh</i>	<i>MoU + Mode of operation (both) for establishing Haats across the border</i>	<i>April 08, 2017</i>
(xi)	<i>Bangladesh</i>	<i>TA</i>	<i>Feb 08, 2020</i>
(xii)	<i>Bhutan</i>	<i>Agreement for Trade + Commerce + Transit (all)</i>	<i>Feb 08, 2020</i>
(xiii)	<i>Brazil</i>	<i>TA</i>	<i>Feb 08, 2020</i>
(xiv)	<i>Brunei</i>	<i>MoU for establishing Joint Trade Committee (JTC)</i>	<i>May 22, 2008</i>
(xv)	<i>Ceylon</i>	<i>TA</i>	<i>Feb 08, 2020</i>
(xvi)	<i>Chile</i>	<i>PTA</i>	<i>Jan 20, 2005</i>

(xvii)	<i>Chile</i>	<i>PTA</i>	<i>Feb 08, 2020</i>
(xviii)	<i>Chile</i>	<i>TA</i>	<i>Feb 08, 2020</i>
(xix)	<i>Chile</i>	<i>TA</i>	<i>Feb 08, 2020</i>
(xx)	<i>Chile</i>	<i>TA</i>	<i>Feb 08, 2020</i>
(xxi)	<i>China</i>	<i>5 Year Development Program for Economic and Trade Cooperation (ETC)</i>	<i>Sep 18, 2014</i>
(xxii)	<i>Colombia</i>	<i>MoU</i>	<i>Feb 08, 2020</i>
(xxiii)	<i>Colombia</i>	<i>TA</i>	<i>Feb 08, 2020</i>
(xxiv)	<i>Costa Rica</i>	<i>MoU for ETC</i>	<i>Feb 08, 2020</i>
(xxv)	<i>Costa Rica</i>	<i>Joint Economic and Trade Committee (JETCO)</i>	<i>March 24, 2023</i>
(xxvi)	<i>Cuba</i>	<i>TA</i>	<i>Feb 08, 2020</i>
(xxvii)	<i>DPR Korea</i>	<i>TA</i>	<i>Feb 08, 2020</i>
(xxviii)	<i>Ecuador</i>	<i>MoU for ETC</i>	<i>Feb 08, 2020</i>
(xxix)	<i>EU</i>	<i>Strategic Partnership Joint Action Plan</i>	<i>Feb 08, 2020</i>
(xxx)	<i>Finland</i>	<i>AC</i>	<i>Feb 08, 2020</i>
(xxxi)	<i>Guatemala</i>	<i>TA</i>	<i>Feb 08, 2020</i>
(xxxii)	<i>Indonesia</i>	<i>Joint Study Group Report (JSGR)</i>	<i>Sep 15, 2009</i>
(xxxiii)	<i>Indonesia</i>	<i>MOU for establishment for Biennial Trade Ministers' Forum (BTMF)</i>	<i>Jan 25, 2011</i>
(xxxiv)	<i>Japan</i>	<i>CEPA</i>	<i>February 14, 2020</i>
(xxxv)	<i>Malaysia</i>	<i>CECA</i>	<i>February 18, 2011</i>
(xxxvi)	<i>Maldives</i>	<i>TA</i>	<i>Feb 08, 2020</i>
(xxxvii)	<i>Mauritius</i>	<i>CEPAs</i>	<i>February 22, 2021</i>
(xxxviii)	<i>MERCOSUR</i>	<i>Framework Agreement (FA)</i>	<i>Feb 08, 2020</i>
(xxxix)	<i>Mongolia</i>	<i>TA</i>	<i>Feb 08, 2020</i>

(xl)	<i>Myanmar</i>	<i>MoU for Establishment for Haats across the border</i>	<i>May 28, 2012</i>
(xli)	<i>Myanmar</i>	<i>MoU for Establishment for Joint Trade and Investment Forum (JTIF)</i>	<i>May 28, 2012</i>
(xlii)	<i>Myanmar</i>	<i>MoU for Establishment for JTC</i>	<i>July 14, 2003</i>
(xlii)	<i>Nepal</i>	<i>Agreement for Cooperation (AC) for Controlling Unauthorized Trade</i>	<i>Feb 08, 2020</i>
(xlii)	<i>Nepal</i>	<i>Trade Treaty (TT)</i>	<i>Feb 08, 2020</i>
(xlii)	<i>Nepal</i>	<i>Transit Treaty (TT)</i>	<i>Feb 08, 2020</i>
(xlii)	<i>Nepal</i>	<i>TT</i>	<i>June 06, 2023</i>
(xlii)	<i>New Zealand</i>	<i>Joint Study Report (JSR)</i>	<i>Feb 08, 2020</i>
(xlii)	<i>Peru</i>	<i>TA</i>	<i>Feb 08, 2020</i>
(xlii)	<i>Russia</i>	<i>Joint Communiqué for setting up Task Force</i>	<i>Feb 08, 2020</i>
(l)	<i>Singapore</i>	<i>CECA</i>	<i>June 29, 2005</i>
(li)	<i>South Korea</i>	<i>CEPA</i>	<i>Feb 08, 2020</i>
(lii)	<i>Sri Lanka</i>	<i>FTA</i>	<i>December 28, 1998</i>
(lii)	<i>Thailand</i>	<i>FTA</i>	<i>October 09, 2003</i>
(liv)	<i>United Arab</i>	<i>CEPA</i>	<i>March 27, 2022</i>
(lv)	<i>United States</i>	<i>Commercial Dialogue (CD)</i>	<i>Feb 08, 2020</i>
(lvi)	<i>Vietnam</i>	<i>MOU for recognition for Full Market Economy (FME)</i>	<i>Oct 25, 2009</i>
(lvii)	<i>Vietnam</i>	<i>MoU for ETC</i>	<i>Feb, 2018</i>

8. Meaning for bilateral agreements with European Countries (ECs) by India

S.No	Country's Name	Agreement's Title	Signing's Date
(i)	<i>Bosnia and Herzegovina</i>	TA	<i>April 23, 2002</i>
(ii)	<i>Bulgaria</i>	<i>Economic Cooperation Agreements (ECAs)</i>	<i>Sep 12, 2007</i>
(iii)	<i>Croatia</i>	ECAs	<i>Feb 14, 2017</i>
(iv)	<i>Czech Republic</i>	ECAs	<i>June 09, 2010</i>
(v)	<i>Finland</i>	ECAs	<i>March 26, 2010</i>
(vi)	<i>Norway Dialogue</i>	ECAs	<i>Jan 08, 2019</i>
(vii)	<i>Romania signed</i>	ECAs	<i>Oct 23, 2006</i>
(viii)	<i>Serbia and Montenegro</i>	ECAs	<i>Feb 07, 2006</i>
(ix)	<i>Slovak</i>	ECAs	<i>Dec 13, 2004</i>
(x)	<i>Slovenia</i>	ECAs	<i>Dec 07, 1993</i>
(xi)	<i>United Kingdom (UK)</i>	<i>Agreement for establishment for JETC</i>	<i>Jan 13, 2005</i>

9. Meaning for bilateral agreements under negotiations by India

S.No	Country's Name	Agreement's Title	Signing's Date
(i)	<i>Chile</i>	FA	<i>N/A</i>
(ii)	<i>USA</i>	<i>Trade Policy Forum Joint Statement</i>	<i>N/A</i>

10. Meaning for Multilateral agreements executed by India

S.No	Country's Name	Agreement's Title	Signing's Date
(i)	(a) Bangladesh (b) China (c) Laos (d) Mongolia (e) South Korea (f) Sri Lanka	<i>Agreement for Asia Pacific Trade (AAPT)</i>	1975
(ii)	ASEAN	<i>Agreement for ASEAN Trade in Goods (AATG)</i>	<i>August 13, 2009</i>
		<i>Agreement for ASEAN Trade in Services (AATS)</i>	<i>November, 2014</i>
		<i>Agreement for ASEAN Investments (AAI)</i>	<i>November, 2014</i>
(iii)	41 Countries	<i>Global System for Trade Preferences (GSTP)</i>	<i>April 13, 1988</i>
(iv)	7 Countries	<i>South Asia Free Trade Agreement (SAFTA)</i>	<i>January 06, 2004</i>

11. Meaning for Multilateral agreements under negotiation by India

- (i) FTA with BIMSTEC
- (ii) FTA with European Union (EU)
- (iii) FTA with Gulf Cooperation Council (GCC)
- (iv) FTA with IBSA
- (v) PTA with Southern African Customs Union (SACU) like
 - (a) South Africa
 - (b) Botswana
 - (c) Lesotho
 - (d) Namibia
 - (e) Swaziland

12. Meaning for Multilateral Agreements cancelled by India

- (i) Regional Comprehensive Economic Partnership (RCEP)

(C) Duty Free Tariff Preference (DFTP) for Least Developed Countries (LDCs)

13. Meaning for DFTP scheme for LDCs by India

(i) (a) *DFTP scheme under Unilateral Non - Reciprocal Preferential Tariff Agreements (UNRPTA) prepared by India for LDCs.*

(b) *India introduced DFTP scheme on August 13th, 2008.*

(c) *India 1st developing country to introduce Preferential Tariff Program (PTP) for LDCs.*

(ii) (a) *DFTP scheme permitting 98.2% category of products which originating (importing) from LDCs under permitted duty free + also preferential treatment category (both).*
+ (plus)

(b) *Also DFTP scheme (not) permitting 1.8% category of products which originating from LDCs under (not) permitted duty free + also preferential treatment category (both).*
+ (plus)

(c) *Also India already imported goods for US\$ 9.93 billion from LDCs in 2016.*

(iii) *India providing Preferential Market Access (PMA) to many countries like Bangladesh + Bhutan + Maldives + Nepal (all) under South Asia Free Trade Arrangement (SAFTA) + also to Laos + Bangladesh (both) under Asia-Pacific Trade Agreement (APTA)*

14. Meaning for history for agreements executed for LDCs by India

(i) *World Trade Organization (WTO) Hong Kong Ministerial Declaration (HKMD) announced in December, 2005 that 100% developed countries + developing countries (both) required to declare + to obey for duty-free + quota free market access (all) for products which importing from LDCs*

- (ii) (a) Prime Minister Manmohan Singh announced for DFTP scheme at India-Africa Forum Summit held in New Delhi on April 08, 2008.
 - + (plus)
- (b) Also DFTP scheme officially introduced on August 13, 2008 + also notified on September 05, 2011 (both).

15. Meaning for Advantages for agreements executed for LDCs by India

- (i) (a) India announced in 2008 to eliminate Custom duties on more than 85% products which importing from LDCs
 - + (plus)
- (b) Also India announced to reduce custom duties based on margin (prescribed) on 9% products + not to reduce custom duties on 6% products = 15% product for first 5 year.
 - + (plus)
- (c) Also India successfully completed commitment in 2012.
 - + (plus)
- (d) Also margin (prescribed) on 9% products from 10% to 90%.
- (ii) (a) Govt. revised DFTP scheme in April 2014 for boosting imports + also to eliminate custom duties for 98.2% products to be imported from LDCs (both).
 - + (plus)
- (b) Also custom duties not to be eliminated for 1.8% (100% - 98.2%) (only) products to be imported from LDCs.
 - + (plus)
- (c) Also common items to be excluded for elimination from custom duties like vegetables + also vegetable's products (both) like 37% for vegetables items + 33% for foodstuffs (prepared) items = 70% (37% + 33%).

16. Meaning for Beneficiaries for agreements executed for LDCs by India

S.No	Name for LDCs	Joining Date for LDCs
(i)	<i>Afghanistan</i>	<i>June 01, 2011</i>
(ii)	<i>Bangladesh</i>	<i>May 14, 2010</i>
(iii)	<i>Benin</i>	<i>January 19, 2009</i>
(iv)	<i>Burkina Faso</i>	<i>March 20, 2009</i>
(v)	<i>Burundi</i>	<i>May 15, 2010</i>
(vi)	<i>Cambodia</i>	<i>August 13, 2008</i>
(vii)	<i>Central African Republic</i>	<i>December 01, 2010</i>
(viii)	<i>Comoros</i>	<i>January 01, 2012</i>
(ix)	<i>East Timor</i>	<i>June 08, 2010</i>
(x)	<i>Eritrea</i>	<i>January 19, 2009</i>
(xi)	<i>Ethiopia</i>	<i>August 28, 2008</i>
(xii)	<i>Gambia</i>	<i>March 20, 2009</i>
(xiii)	<i>Laos</i>	<i>August 28, 2008</i>
(xiv)	<i>Lesotho</i>	<i>August 06, 2009</i>
(xv)	<i>Liberia</i>	<i>January 01, 2012</i>
(xvi)	<i>Madagascar</i>	<i>October 31, 2008</i>
(xvii)	<i>Malawi</i>	<i>August 28, 2008</i>
(xviii)	<i>Mali</i>	<i>August 06, 2009</i>
(xix)	<i>Mozambique</i>	<i>August 28, 2008</i>
(xx)	<i>Myanmar</i>	<i>January 19, 2009</i>
(xxi)	<i>Rwanda</i>	<i>October 31, 2008</i>
(xxii)	<i>Samoa</i>	<i>August 28, 2008</i>
(xxiii)	<i>Senegal</i>	<i>June 09, 2009</i>
(xxiv)	<i>Somalia</i>	<i>May 13, 2010</i>
(xxv)	<i>Sudan</i>	<i>May 04, 2009</i>
(xxvi)	<i>Tanzania</i>	<i>August 13, 2008</i>
(xxvii)	<i>Uganda</i>	<i>October 31, 2008</i>
(xxviii)	<i>Yemen</i>	<i>April 02, 2013</i>
(xxix)	<i>Zambia</i>	<i>June 08, 2010</i>

- *LDCs required to provide certain documents for obtaining approval from India for taking benefits under DFTP scheme like:*
 - (i) *Letter for intent*
+ (plus)
 - (ii) *Specimen seal*
+ (plus)
 - (iii) *Signature for officials those authorized to issue certificate for origin.*

17. Meaning for Termination of agreements executed by India

- (i) (a) *United Nation (UN) permitted to terminate certain existing LDCs for availing benefits (in future).*
+ (plus)
- (b) *Also UN terminated certain LDCs before their official terminations for availing benefits like Samoa + Equatorial Guinea (both) terminated in 2015 and 2017 respectively (beside) term for termination not expired.*
- (ii) *India terminated Maldives from LDC's status in 2011.*

(D) Most Favored Nation (MFN) Status given by India

18. Meaning for MFN Status across the world

- (i) (a) MFN status permitting for international trade + relation + also politics (all) from 1st country to 2nd country
 - + (plus)
- (b) Also MFN status holding countries permitted to receive equal trade advantages + low custom duties + high imports quota + also etc. (all)
- (ii) (a) MFN status permitted to extend reciprocal bilateral relationships like General Agreement on Tariffs and Trade (GATT) + WTO's agreement norms for reciprocity + also non-discrimination (all).
 - + (plus)
- (b) Also Bilateral reciprocal relationship providing privilege from 1st country to 2nd country
 - + (plus)
- (c) Also Multilateral reciprocal relationship providing certain privileges for negotiation of privileges to group of countries.
 - + (plus)
- (d) Also Non-discriminatory component for GATT or WTO's agreement (any) be applied reciprocally for negotiation of privileges to member countries without MFN status.
- (iii) (a) MFN status permitted for International Trade's Partners (ITPs) to ensure non-discriminatory trades among WTO's agreement member countries.
 - + (plus)
- (b) Also MFN status permitted for trade agreement's concessions + privileges + also immunities (all).
- (iv) (a) WTO's agreement member countries not permitted to discriminate among members when special status already granted by 1st country to 2nd country.
 - + (plus)

(b) Also MFN status permitted for non-discriminatory trade policy for ensuring equal trading among WTO's agreement member countries.

19. Meaning for History of MFN Status across the world

- (i) MFN status (originally) started in 11th Century
- (ii) MFN status (existing) started in 18th Century when specific division made for conditional + unconditional (both) for dual party + also on state to state basis.
- (iii) MFN status granted by Spain to England (UK) under Madrid treaty, 1667.
- (iv) MFN status granted by USA to England (UK) under Jay treaty, 1794
- (v) (a) Custom duties + trade agreements (both) be negotiated simultaneously under GATT from 1947
 - + (plus)

Also GAAT converted into WTO's agreement in 1995.

 - + (plus)
- (b) Also WTO's agreement insisting to member countries for granting MFN status to each other.
 - + (plus)
- (c) Also MFN status (mostly) desired for Bilateral Investment Treaties (BIT) executed between capital exporting countries and capital importing countries after 1945 (World War-2nd)

20. Meaning for advantages for MFN Status given "by India"

- (i) (a) MFN status increasing trade creations + also decreasing trade diversions (both)
 - + (plus)
- (b) Also MFN status permitted for availing (most) efficient suppliers within MFN member countries for imports of products.
 - + (plus)
- (c) Also MFN status permitted for cost saving for importing countries.

- (ii) MFN status permitted smaller countries for participating with larger countries through MFN status when smaller countries not powerful to negotiate individually.
- (iii) (a) MFN status permitted for benefits like lower custom duties + simplifies rules + also more transparency (all).
 - + (plus)
- (b) Also MFN status permitted for lower complicity + lower cost rules for origin of goods + also for determining lower custom duty on products (all).
- (iv) MFN status stopped bad practices for using protectionist measures like butter producers (exporters) countries not able to form lobby against high custom duties in consumers (importers) countries against cheap imports from developing countries
- (v) MFN status promoted non-discrimination among member countries for promoting free trade across the world.

21. Meaning for advantages of MFN Status given “to India”

- (i) (a) GATT's members recognized MFN rules to accommodate developing countries
 - + (plus)
- (b) Also UN conference on Trade and Development (established in 1964) insisted for preferential treatment to exporters from developing countries
- (ii) MFN status enforced Regional Trade Blocs (RTBs) like European Union (EU) + North American Free Trade Agreement (NAFTA) for lowering or eliminating custom duties (any) among member countries.

22. Meaning for revocation of MFN Status given by India

- WTO's agreement rules permitted member countries for revoking MFN status for National Security (Article 21) without any explanation like:

- (i) India revoked Pakistan's MFN status in February 2019

- India revoked Pakistan's MFN status for Pulwama's attack killing 40 CRPF's personnel

(ii) G7 revoked Russia's MFN status in March 2022

(a) G7 revoked Russia's MFN status for Russia's invasion in Ukraine
+ (plus)

(b) Also G7 imposed punitive custom duties for Russia's gross violation of international laws
+ (plus)

(c) Also stopped for taking benefits from international trade with G7 countries

23. Meaning for advantages of MFN Status given for China + USSR by USA

(i) (a) USA's MFN status granted to Republic of China which created big controversy (in USA) due to transfer of sensitive military technologies + China's serious + also continuous Human Rights Violations (HRVs) (all).
+ (plus)

(b) Also USA's MFN status granted to former United Socialist Soviet of Russia (USSR) in 1996
+ (plus)

(c) Also USA's MFN status not granted to several member countries which split from former USSR under Jackson–Vanik's amendment.

(ii) USA's MFN status renamed Permanent Normal Trade Relations (PNTR).

24. Meaning for WTO's member countries of MFN Status given by India

(i) (a) WTO's agreement required that 100% member countries (automatically) be given MFN status to each other.
+ (plus)

(b) Also India (WTO member) already given MFN status to 100% WTO's agreement member countries

(ii) (a) South Asian Association for Regional Cooperation (SAARC) required that 100% member countries (automatically) be given MFN status to each other

+ (plus)

(b) Also India already given MFN status to 100% SAARC member (7) countries

(b1) *Afghanistan*

(b2) *Bangladesh*

(b3) *Bhutan*

(b4) *Maldives*

(b5) *Nepal*

(b6) *Pakistan*

(b7) *Sri Lanka*

But

(c) *India's MFN status to Pakistan revoked in 2019.*

25. Meaning for contract of laws of MFN Status given by India

(i) (a) *MFN's status countries (licensor) required to provide best possible terms to other countries (licensee) in comparison to non MFN's status countries (licensee).*

+ (plus)

(b) *Also MFN's status be used for common contracts like online e-book retailers contracts with publishers*

+ (plus)

(c) *Also MFN's status permitted for anti-competitive influence + also for anti-trust violations (both)*

(ii) *MFN's status be used for Institutional Investment Advisory (IIA) contracts when repeat (same) conditions to be satisfied with 100% clients (put together) like for lowest fee be offered in comparison to non MFN's status clients (others) for identical investment strategies + also same or lower (any) level for assets under management (both).*

(iii) (a) *MFN's status permitted for agreements between country and company or investor*

+ (plus)

- (b) Also MFN's status permitted for special privilege's provisions + also for additional advantages (both).
 - + (plus)
- (c) Also MFN's status permitted for using (same) contractual mechanisms to avoid from (general) obligations for importing countries.

26. Meaning for advantages of MFN Status given by EU

- (i) MFN's status not permitted for infringing referred under Article 101(i) for individual (specific) circumstance when substantial adverse effect already existed against EU's commission
- (ii) MFN's status recognized by EU's courts + EU's regulators (both) when MFN status widely used for industries + also for travel agents.

27. Meaning for start-ups of MFN Status given by India

- (i) MFN's status permitted for startup's investors (known MFN start-ups).
- (ii) MFN's status permitted for protection from 1st investor to 2nd investors for availing best terms + conditions (both) same promoted by Americans in early USA's acceleration.

(E) Free Trade Agreements (FTAs) executed by India

28. Meaning for FTAs executed by India

(i) (a) FTAs + tax treaties + non-tax treaties agreements executed for free trades + also for double tax avoidances (all) among co-operating countries across the world under international's laws.
+ (plus)

(b) Different kinds of Trade Agreements (TAs) for execution
2 type of TAs permitted for execution among co-operating countries across the world like Bilateral Trade Agreements (BTAs) + also Multilateral Trade Agreements (MTAs) (both).
+ (plus)

(c) Also BTAs permitted for execution among 2 countries for expanding business's opportunities across the world when (both) agreed to reduce trade restrictions (barriers).
+ (plus)

(d) Also MTAs permitted for execution among 3 or more than 3 countries for expanding business's opportunities across world when (all) agreed to reduce trade restrictions (barriers).

(ii) FTAs permitted for trade pacts among 2 countries for determining rates for custom duties against imports + exports + to reduce or to eliminates trade barriers to expand business's opportunities across the world

(iii) Comparison between Customs Unions (CUs) and Trade Free Areas (TFAs)

- CUs + FTAs (both) treated internal arrangements among 2 countries for liberalizing + for facilitating trades when main difference be approached towards 3rd party

(a) Customs Unions (CUs)
CUs required that 100% parties to establish + also to maintain (both) be identical for external rate of custom duties for comparison in trade with non-customs unions parties.

- (b) *Free Trade Areas (FTAs)*
 - FTAs permitted for establishing + also to maintaining 0% custom duties for imports + also exports (all) from non-customs union's parties (if necessary).*
 - *FTAs permitted without harmonization for external rate of custom duties for eliminating risk for trade deflections when parties permitted for adopting system of preferential rules for goods origin.*
- (iv) *General Agreement on Tariffs and Trade (GATT 1947)*
 - (a) *FTAs (originally) covered for trade in goods (only).*
 - + (plus)*
 - (b) *Also FTAs (further) covered for trade in goods + trade in services (both) for enhancing liberalization for trade in services referred under Article V of General Agreement on Trade in Services (GATS).*
 - + (plus)*
 - (c) *Also FTAs (now) covered for trade in goods + trade in services + trade in investments (all) + widely used for political science + for diplomacy + also for economics (all)*
 - *FTAs (now) covered for more environmental provisions for executing international investment's agreements*

29. Meaning for legal aspects for Free Trade Areas across the world

- (i) (a) *Formation for free trade areas now considered exception towards MFN's principle under WTO's agreement for free-trade (exclusively) beyond accession's commitments.*
- (b) *GATT Article XXIV permitted for WTO's members for establishing free trade or for adopting interim agreements for establishment (if necessary).*
- (c) *Several conditions be satisfied for free trade areas or interim agreements (any)*
- (ii) (a) *Duties + other regulations (both) be maintained by signatory parties for free trade areas.*

+ (plus)

(b) *Also abovementioned applicable at time for trade in free trade area with non-parties + also not to be higher or more restrictive than corresponding.*

(c) *Duties + other regulations (both) be existed with same signatory parties before formation of free trade area.*

(iii) (a) *FTAs framing free trade areas for multilateral trading system.*
+ (plus)

(b) *Also WTO's agreement member countries required to intimate WTO's secretariat when they conclude new FTA + also required to send email for free trade agreement to be reviewed by existing committee constituted for Regional Trade Agreements (RTAs).*
+ (plus)

(c) *Also WTO's agreement member countries not permitted for litigating before WTO's Dispute Settlement Body (DSB) for disputes arise in free trade areas.*
+ (plus)

(d) *Also WTO's agreement panel not permitted for providing guarantees for abiding or for declining (any) for exercising jurisdiction.*

(iv) (a) *FTAs permitting (reciprocally) under Article XXIV of GATT, 1947.*
+ (plus)

(b) *Also permitted for Autonomous Trade Arrangements (ATAs) in favor of developing countries + LDCs for differential + also more favorable treatments (all)*
+ (plus)

(c) *Also permitted for reciprocity + also 100% participation (both) for developing countries for adopting GATT 1947.*
+ (plus)

(d) *Also WTO agreement's legal basis permitted for Generalized System of Preferences (GSPs) for FTAs + also PTAs (both) be considered derogation for MFN's principle.*

30. Meaning for advantage + disadvantage for Trade Diversion (TD)+Trade Creation (TC)

- (i) *Trade Diversion (TD)*
 - (a) *TD existed when FTA's diverting trade from more efficient suppliers to less efficient suppliers (area).*
+ (plus)
 - (b) *Also TD known for shifting trade from lower cost producers to higher cost producers for shifting trade which not benefited for consumers + also deprived them for opportunity for importing cheaper goods.*
+ (plus)
 - (c) *Also TD not (always) harmful for aggregating + also improving national's welfares (both) when small volumes (only) existed for diverted goods trade.*
- (ii) *Trade Creation (TC)*
 - (a) *TC existed when FTA's area creating additional trade + also raising country's national welfare (both).*
+ (plus)
 - (b) *Also TC + TD (both) crucial for FTA's operations.*
+ (plus)
 - (c) *Also TC permitting for shifting consumptions from high-cost producers to low-cost producers.*

31. Meaning for FTAs deemed Public Goods across the world

- (i) *FTAs acting arbitrator for international trade disputes.*
- (ii) *FTAs classifying for existing statutes + also for international economic policies (both) which confirmed through different trade treaties.*
- (iii) *FTAs (Previously) covered for custom duties + also for quotas (both)*
- (iv) *FTAs (Presently) covered several (other) fields like services + e-commerce + data localization + also etc. (all).*
- (v) *FTAs permitted for cheaper consumer's cost in comparison to non FTAs countries*

(vi) FTAs (regularly) harmonizing + increasing trade flows from non-FTAs + reducing costing + also increasing profitability (all).

(vii) FTAs (Presently) satisfying essential characteristics for public goods.

32. Meaning for terms + conditions for qualifying preferences under FTAs across world

(i) (a) FTAs maintaining for external custom duties + also for policies (both) for non-member countries.

+ (plus)

(b) FTAs generating efforts for lowest custom duties for imports from non-member countries.

(ii) FTAs permitted for differential treatment between imports from FTA's member country and from non FTA's member country.

33. Meaning for availability of database for FTAs across the world

(i) Database being provided by ITC's Market Access Map (MAM).

(ii) FTAs (Presently) executed with exceeding 100 countries under reciprocal trade arrangements

(iii) FTAs member business community + policy makers (both) required to keep track for old + also new FTAs.

(iv) FTAs depositories (also) available for already executed FTAs at national + at regional + also international level (all).

(v) Database for Latin American FTAs prepared by Latin American Integration Association (LAIA).

+ (plus)

(vi) Database for Asian FTAs prepared by Asian Regional Integration Center (ARIC)

+ (plus)

(vii) Database for European prepared by EU's portal

(viii) Database for international level prepared by International Organizations for Policy-Makers and Businesses (IOPMB)

34. Meaning for Regional Trade Agreements (RTA) for WTO's agreement members

- (i) *WTO's agreement member countries required to intimate WTO's secretariat for FTAs executed by them.*
- (ii) *Database with WTO's secretariat treated official source for FTA's information's.*
- (iii) *Database permitting users for seeking information's for notified FTAs being country wise + subject wise like goods + services + investments + also etc. (all).*
- (iv) *Database permitting users for updating 100% FTAs (presently) in operation.*
- (v) *Database not permitting for not notified FTAs.*
- (vi) *Database displaying reports + tables + graphs (all) containing statistics for FTAs + also Preferential Tariff Analysis (PTA) (both).*

35. Meaning for Marked Access Map (MAP) developed by International Trade Centre (ITC)

- (i) *MAM developed by ITC for facilitating businesses + governments + also researchers (all) for market access issues.*
- (ii) *Database (always) visible online MAM + information's visible for custom duties + non- custom duties in WTO's notified FTAs + also non-notified FTAs (all).*
- (iii) *MAM permitting data's documentation for non-PTAs like Generalized System of Preferences Schemes (GSPSs).*
- (iv) *MAM providing (up to 2019) downloadable links to texts FTAs + also rules for origin (both).*
- (v) *MAM providing (from 2020) downloadable direct web link to FTAs + connecting to ITC's tools + also rules for origin facilitator (all).*
- (vi) *MAM providing (versatile tool) for FTA's understanding + also qualifying for FTAs origin requirements (both).*

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