

**Press Information Bureau
Government of India**

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2ND PROTOCOL AMENDING INDIA – SINGAPORE CECA SIGNED



Deputy Chief Negotiators of India and Singapore signing the 2nd protocol amending CECA

India and Singapore today signed the Second Protocol amending the Comprehensive Economic Cooperation Agreement (CECA) in New Delhi. The Protocol was signed by Deputy Chief Negotiators, Shri Rajneesh, Joint Secretary, Ministry of Commerce and Industry, Government of India and Mr. Francis Chong, Senior Director, Ministry of Trade and Industry, Government of Singapore.

The signing of the Second Protocol, amending CECA, will boost bilateral trade between India and Singapore. The CECA was the first comprehensive agreement covering trade in goods, services and investments, which India had signed with any of its trading partners. The CECA was signed on 29th June, 2005 and its first review was concluded on 1st October, 2007.

Signing of the Second Protocol formally brings to closure, the negotiations on second review of CECA, which began on 11th May, 2010. India and Singapore have successfully reached mutual understanding and agreement in closing the second review. Both sides agreed to expand the coverage of tariff concessions, liberalize the Rules of Origin, rationalize Product Specific Rules and include provisions on Certificate of Origin and

Cooperation on its verification. These measures will further facilitate trade between India and Singapore and also improve utilization of CECA.

The Protocol amending CECA will give effect to the provisions agreed between India and Singapore during the closure of the Second Review of India Singapore CECA. The conclusion of the Second Review of CECA was announced during the State visit of the Prime Minister of India to Singapore on 1st June, 2018. The provisions of the Second Protocol will come into effect on 14th September, 2018.

The two countries are exploring the possibility of launching the 3rd Review of India-Singapore CECA in September, 2018.

Singapore is the second largest trading partner of India within ASEAN and India is the largest trading partner of Singapore in South Asia, with a bilateral trade of USD 17.7 billion in 2017-18. Singapore's trade with India constitutes about 21.8% of our total trade with ASEAN and 2.3% of our global trade. India had a trade surplus of USD 2.73 billion with Singapore in 2017-18.

MM/SB