

COMPREHENSIVE ECONOMIC COOPERATION AGREEMENT BETWEEN THE REPUBLIC OF INDIA AND THE REPUBLIC OF SINGAPORE

PREAMBLE

The Republic of India and the Republic of Singapore (“the Parties”),

RECOGNISING their long-standing friendship, strong economic ties and close cultural links;

RECALLING the agreement reached at the meeting on 8th April 2002, in Singapore between their respective Prime Ministers to establish a Joint Study Group to examine the benefits of an India-Singapore Comprehensive Economic Cooperation Agreement (“CECA”);

RECALLING the Declaration of Intent signed on 8th April 2003, in New Delhi by their respective Ministers in charge of commerce, trade and industry to conclude a CECA;

RECALLING the recommendations in the Joint Study Group Report which served as the framework for negotiations on the CECA and its structure as an integrated package of agreements;

CONSIDERING that the expansion of their domestic markets, through economic integration, is vital for accelerating their economic development;

DESIRING to promote mutually beneficial economic relations;

AIMING to enhance economic and social benefits, improve living standards and ensure high and steady growth in real incomes in their respective territories through the expansion of trade and investment flows;

BUILDING on their respective rights, obligations and undertakings as developing country members of the World Trade Organization, and under other multilateral, regional and bilateral agreements and arrangements;

REAFFIRMING their right to pursue economic philosophies suited to their development goals and their right to regulate activities to realise their national policy objectives;

RECOGNISING that economic and trade liberalisation should allow for the optimal use of natural resources in accordance with the objective of sustainable development, seeking both to protect and preserve the environment;

CONSCIOUS that a Comprehensive Economic Co-operation Agreement would contribute to the promotion of closer links with other economies in the South East Asian region;

DESIRING to promote greater regional economic integration and believing that their cooperative framework could serve as a template for future integration with other countries in the South East Asian region;

Have agreed as follows: