

India agrees to sign comprehensive economic agreement with Mauritius

In a significant move that may strengthen economic relations with Mauritius, Government of India approved the Comprehensive Economic Cooperation and Partnership Agreement (CECPA) with the African country at a cabinet meeting on February 17, 2021.

With this approval, the agreement will be signed by both the countries on a mutually convenient date and will come into force from 1st date of the following month, a press release from Government of India mentioned on February 17, 2021. This will be the first trade Agreement to be signed by India with a country in Africa.

Currently, annual bilateral trade between both the countries stands at USD 690.02 million, of which India's exports is USD 662.13 million and imports is USD 27.89 million. Bilateral trade has grown 233% from USD 206 million in 2005-06 to the current level of USD 690.02 million and the proposed agreement will provide further fillip to the two-way trade once it is signed and implemented.

India has been one of the largest exporters of goods and services to Mauritius. Major import partners of Mauritius include: India (13.85%), China (16.69%), South Africa (8.07%), and UAE (7.28%). Specifically, India's exports to Mauritius surged 232% from USD 199.43 million in 2005-06 to USD 662.13 million in 2019-20. On the other hand, imports from Mauritius grew 280% from USD 7.33 million in 2005-06 to USD 27.89 million in 2019-20.

Sectoral Coverage

The agreement will enable Indian exporters to have preferential market access in Mauritius across 310 goods, including food and beverages (80 items), agro-commodities (25 items), textile and textile articles (27 items), base metals and related products (32 items), electrical and electronic goods (13 items), plastics and chemicals (20 items), wood and related products (15 items), and others.

Under this agreement, India plans to extend preferential market access to exporters of Mauritius across 615 products, including frozen fish, speciality sugar, biscuits, fresh fruits, juices, mineral water, beer, alcoholic drinks, soaps, bags, medical and surgical equipment, and apparel.

Indian exporters from the service sector will also benefit from preferential market access to Mauritius under this agreement Indian service providers across 115 service sub-sectors including Information Technology, telecommunication, construction, education, finance, tourism and transportation may benefit from this agreement.

Source: Press Information Bureau, Government of India



Notifications

PIB

Cabinet clears agreement with Mauritius

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1698689>

Telecom manufacturing to reach global scale in India

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1698685>

Minister emphasizes on fair dealing in engagement with USA

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1698856>

Ministry invites suggestions on Draft Blue Economy Policy

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1698608>

Minister considers proposals for two food processing projects

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CBIC

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<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2021/cs-tarr2021/cs18-2021.pdf>

Amendment in customs notification

<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2021/cs-tarr2021/cs17-2021.pdf>

Levy of fees amendment regulation 2021

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