

## UK opens fisheries market and allows 3,000 Indians to seek jobs without local tests

India, which is the fifth largest economy in the world and UK, which is the sixth largest world economy agreed to an ambitious 'Roadmap 2030' to elevate bilateral ties to a 'Comprehensive Strategic Partnership'. This roadmap is the key strategy to elevate bilateral strategic partnership into a comprehensive partnership. The roadmap focuses on enhancing bilateral ties in five key areas, viz. People to People contacts, trade & economy, defence & security, climate action and health.

As part of this roadmap, the Prime Ministers of both the countries, at a virtual Summit on May 4, 2021, launched an 'Enhanced Trade Partnership' (ETP). Despite the large size of both the economies, there is still untapped growth potential in bilateral trade. Although UK became the 14<sup>th</sup> largest trade partner of India by 2019-20 from 19<sup>th</sup> position in 2011-12, bilateral trade volume has remained stagnant around USD 15 billion during this period. Under the ETP, both the countries agreed to more than double bilateral trade by 2030.

To achieve this target, both the countries will negotiate a comprehensive and balanced free trade agreement, including consideration of an Interim Trade Agreement for delivering early gains. The enhanced trade partnership will generate several thousands of direct and indirect jobs in both the countries.

### Sectoral cooperation

As an initial measure to kickstart trade partnership, both the countries agreed on an early market access package. Under this, UK will open up the fisheries sector for more Indian players, facilitate more opportunities for nurses, recognise Indian seafarers certificates and also enter into a joint dialogue on a potential Social Security Agreement. In return, India has agreed to provide concession for UK manufacturers in sectors such as fruits and medical devices. India has also agreed to extend mutual recognition of masters degrees and work towards reciprocal opening of legal services in the future. These actions are likely to generate upto 25,000 new direct and indirect jobs in India, according to a government estimate.

<b>Key existing India-UK partnerships</b>
India-UK strategic collaboration on GIFT City to promote greater links between GIFT City and the UK financial services ecosystem
UK-India Education and Research Initiative (UKIERI)
Joint Working Group on Counter-Terrorism
<b>New initiatives agreed or planned for mutual benefit</b>
India-UK comprehensive Migration and Mobility Partnership (MMP) – for exchange of students and professionals
India-UK MoU on Telecommunications/ICT
Launch of high-level dialogue on technology
New joint rapid research investment into Covid19
Finalisation of MoU on logistics sector
Proposal to launch of annual India-UK Maritime Dialogue
India-UK Partnership on Forests

Annual Strategic Review of implementation of the roadmap
Agreement on Customs Cooperation
MoU in the field of medical products regulation

### People to people movement

Currently, UK is home to 1.6 million Indian population and India is second largest investor in the UK. The virtual summit aims to consolidate the progress made in recent years in bilateral relations by announcing new initiatives. Among major initiatives agreed at the virtual summit is a new India-UK 'Global Innovation Partnership' to support the transfer of inclusive Indian innovations to select developing countries, starting with Africa. Currently, UK is India's second largest partner in research and innovation collaborations. Both countries launched a comprehensive partnership on migration and mobility under which, every year up to 3000 young Indian professionals can avail employment opportunities in the UK for a period of two years without being subject to labour market test.

**Source: Ministry of External Affairs, Government of India**

## Notifications

### PIB

India-UK virtual summit

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1715968>

Van Dhan Yojna benefits 6300 tribals in Odisha

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1715921>

Government allows 5G Technology and Spectrum Trials

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1715927>

Nineteen firms file applications for IT Hardware Scheme

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1715871>

India participates in G20 Tourism Ministers' meeting

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1716028>

## CBIC

Exemption of IGST on imports of specified COVID-19 relief materials

<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2021/cs-tarr2021/AdHoccs04-2021.pdf>

## DGFT

Notification of agency for pre-shipment inspection

<https://content.dgft.gov.in/Website/dgftprod/81a08f41-2c29-4e1c-b339-e6bc7606023e/PN%204%20eng%20dt%2004-05-21.pdf>