



Ministry of Commerce & Industry

Meeting of Inter-Governmental Committee between India and Nepal held on 26-27 April 2018 at Kathmandu

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An India-Nepal Inter Government Committee (IGC) on Trade, Transit and Cooperation to Control Unauthorised Trade, led by Commerce Secretaries of the two Governments, is functioning under the India-Nepal Treaty of Trade and India-Nepal Treaty of Transit. It provides a platform for discussing and reviewing bilateral trade and transit related issues.

A meeting of the IGC was held on 26-27 April 2018 in Kathmandu, Nepal with the Indian delegation led by Ms. Rita Teotia, Commerce Secretary and the Nepali delegation headed by Shri Chandra Kumar Ghimire, Commerce Secretary of Nepal. The two sides held extensive and productive discussions on a variety of issues concerning bilateral trade, transit and economic relations. The meeting concluded with several landmark decisions aimed at boosting the bilateral trade and investment ties significantly.

Both countries agreed to initiate, by July 2018, a comprehensive review of the bilateral Treaty of Trade which governs the bilateral trade and was last revised in 2009, considering all factors.

The meeting discussed amendments to the bilateral Treaty of Transit, signed in 1999, to further facilitate transit movement of Nepal's trade with third countries by expanding transit points, simplification of procedures, electronic cargo tracking and also enabling movement of Indian cargo through Nepali territory. Additionally, both sides aim to

consolidate all earlier amendments to the Treaty of Transit, within a month.

Since most bilateral trade takes place through land customs stations across the border between India and Nepal, the two countries also agreed on synchronised development of border trade infrastructure so as to ensure timely utilisation of the investment in border infrastructure.

In order to enhance the volume of trade, the two countries emphasised the need for bilateral harmonisation of standards and expediting progress on MoUs between concerned agencies including BIS and FSSAI from the Indian side. The two sides further agreed to work towards mutual recognition of each other's testing and certifications.

In order to ensure regular inputs from business and investors, both sides had earlier agreed to constitute India-Nepal Joint Business Forum consisting of industry representatives from the two countries that will function as an institutional B2B mechanism for providing policy level inputs on trade and investment. Both countries are aiming at holding the first meeting of the Forum shortly.

The meeting was preceded by a meeting of Inter-Governmental Sub-Committee on Trade, Transit and Cooperation to Control Unauthorised Trade at the Joint Secretary level which was held on 24-25 April 2018 in Kathmandu.

MM/RC

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