



Negotiations for India-Oman CEPA Concluded

Source: [ET](#)

India concluded negotiations for the [Comprehensive Economic Partnership Agreement \(CEPA\)](#) with **Oman**, aimed at **boosting trade and investment**.

- **CEPA** is a **free trade agreement** that encompasses **trade in goods and services, along with broader economic cooperation** in areas such as trade facilitation, competition policy, and **intellectual property rights (IPR)**.
- It is **broader than a standard FTA**, also addressing **regulatory issues** to ensure smooth and predictable trade.

India-Oman Bilateral Relations:

- **Strategic Partnership:** Oman, bordering the **UAE, Saudi Arabia, and Yemen**, is a **key Gulf partner**. Diplomatic relations were established in **1955** which was upgraded to **strategic partnership in 2008**.
- **Trade and Economic Relations:** Oman is the **third-largest export destination** among the [Gulf Cooperation Council \(GCC\)](#) countries for India, following UAE and Saudi Arabia.
 - Bilateral trade reached **USD 10.61 billion (FY 2024-25)**, with **India's key exports** including light oils, rice, machinery, and metals, **while imports** mainly consisted of crude oil, LNG, fertilizers, and chemicals.
- **Multilateral Cooperation:** Oman is an **important interlocutor** in the [GCC](#), **Arab League**, and [IORA](#).



MAJOR TRADE AGREEMENTS OF INDIA

Free Trade Agreement (FTA) With Neighbouring Countries

- ➔ India-Sri Lanka FTA
- ➔ India-Nepal Treaty of Trade
- ➔ India-Bhutan Agreement on Trade, Commerce, and Transit

A free trade agreement is a comprehensive deal between countries, offering preferential trade terms and tariff concessions, with a negative list excluding specific products and services.

Regional FTA's of India

- ➔ **India ASEAN Trade in Goods Agreement (11):** 10 ASEAN countries + India
- ➔ **South Asia Free Trade Agreement (7):** India, Pakistan, Nepal, Sri Lanka, Bangladesh, Bhutan, and the Maldives
- ➔ **Global System of Trade Preferences** (41 countries + India)

India's CECAs and CEPAs

CECA/CEPA is broader than FTAs, addressing regulatory, trade, and economic aspects comprehensively, with CEPA having the widest scope including services, investment, etc while CECA mainly focuses on tariff and TQR rates negotiation.

- ➔ CEPA with **UAE, South Korea, Japan**
- ➔ CECA with **Singapore, Malaysia**

➔ Others:

- India-Australia Economic Cooperation and Trade Agreement (ECTA)
- India-Thailand Early Harvest Scheme (EHS)
- India-Mauritius Comprehensive Economic Cooperation and Partnership Agreement (CECPA)

An EHS precedes an FTA/CECA/CEPA, where negotiating countries select products for tariff liberalisation, paving way for broader trade agreements and fostering confidence.

Preferential Trade Agreements (PTAs)

Partners in a PTA grant preferential access to specific products by lowering duties on agreed tariff lines, maintaining a positive list of products eligible for reduced or zero tariffs.

- ➔ **Asia Pacific Trade Agreement (APTA):** Bangladesh, China, India, S. Korea, Lao PDR, Sri Lanka, and Mongolia
- ➔ **SAARC Preferential Trading Agreement (SAPTA):** Same as SAFTA
- ➔ **India-MERCOSUR PTA:** Brazil, Argentina, Uruguay, Paraguay and India
- ➔ India's PTA with **Chile, Afghanistan**



Read More: [India-UK Free Trade Agreement](#), [Reviewing Free Trade Agreements](#)

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