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**INDIA SUCCESSFUL IN GETTING ITS PERSPECTIVE ON DIFFERENT ISSUES OF ECONOMIC COOPERATION INCLUDING  IMPLEMENTATION OF TRADE FACILITATION AGREEMENT (TFA) IN WTO INCLUDED IN COMMUNIQUE OF ELEVENTH MEETING OF FINANCE MINISTERS' OF ASIA EUROPE(ASEM)**

<u>**New Delhi, September 12, 2014**</u>
**Bhadrapada 21, 1936**

On the issue of implementation of Trade Facilitation Agreement (TFA) in WTO, India's perspective was well presented before the Eleventh Meeting of Finance Ministers' of Asia Europe in Milan, Italy yesterday. Dr Arvind Mayaram, Finance Secretary, Government of India who was leading the Indian Delegation eloquently put forth the India's point of view on different issues of economic cooperation for India in this forum including on TFA. Many countries like United Kingdom, Germany, Finland, Austria, Switzerland, Sweden and European Commission emphasized on the need for expressing deep concern on non-implementation  of TFA without mentioning India's concern on the issue of food security. Dr Mayaram garnered the support of countries like Pakistan, Bangladesh and Russia for India's standpoint. After protracted negotiations, ASEM agreed to not only drop a reference to non-implementation of TFA but also to include reference to need for implementation of all Bali decisions in the Draft Communiqué of Finance Ministers Meeting of ASEM. Likewise, India got inclusion of reference to BRICS and disappointment with poor progress on IMF quota reforms in the Communiqué. The ASEM Communiqué talks about enhanced cooperation between countries of Asia and Europe to create sustainable and profitable growth.

Earlier the Finance Ministers of ASEM (Asia Europe Meeting) member countries threadbare discussed the draft Communiqué to be approved by the Eleventh Finance Ministers' meeting. During the deliberations, various contentious issues came-up. Dr Arvind Mayaram, Finance Secretary, Government of India effectively put forth India's point of view on different issues in this forum and was successful in getting India's perspective included in the Communique.

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