

FICCI's Statement on WTO's Trade Facilitation Agreement

NEW DELHI, July 22, 2014: Commenting on the on-going discussions on World Trade Organisation's Trade Facilitation Agreement (TFA), **Mr. Sidharth Birla, President, FICCI** said "This was the high-point of the discussions that happened during the WTO ministerial conference in Bali, Indonesia. We certainly feel that through this agreement, we will be able to see a significant reduction in the transactions cost involved in trading across borders. This is good for both trade and enterprise in India and we expect the government to take a considered view on signing of this agreement. The benefits that would accrue to Indian industry in the long term following this agreement would be sizable and would help improve competitiveness of our exports."

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