Ministry of Commerce & Industry

Joint Statement of the 16th Meeting of the India–UK Joint Economic and Trade Committee (JETCO)

Posted On: 12 OCT 2026 5:58PM by PIB Delhi

1. We, Shri Piyush Ved Prakash Goyal, Honourable Minister of Commerce and Industry of India, and the Rt Hon Jonathan Reynolds MP, Secretary of State for Business, Innovation, Science and Trade of the United Kingdom, met today in New Delhi for the 16th meeting of the India–UK Joint Economic and Trade Committee (JETCO).
2. This is the first JETCO since negotiations started in January 2022 for the India–UK Comprehensive Economic and Trade Agreement (CETA). We celebrated this landmark agreement that is already delivering for businesses in both countries. We were clear that the CETA marks the beginning, not the end, of our shared ambition: it is the foundation for a deeper and broader economic partnership in the years ahead.
3. The JETCO assumed greater significance as it coincided with the visit of seven mayors and a combined authority leader from the North of England. It supported a broader programme of engagement involving government, business, universities, innovators and regional leaders from both countries, including parallel visits by the UK's Secretaries of State for Scotland and for Environment, Food and Rural Affairs.
4. We welcomed the delegation from the North of England, and recognised the contribution that states, regions and cities make to strengthening trade, investment, innovation and people-to-people links.
5. Our discussions reflected the growing ambition and breadth of the India–UK partnership. We discussed the global economic outlook and progress since CETA entered into force, and agreed priorities for the year ahead.

Locking in benefits

6. We welcomed the speed with which businesses in both countries have used the agreement. On the day it entered into force, Indian exporters sent more than 50 consignments to the UK, including electronics such as smartphones, electrical and mechanical machinery including turbojets, gold jewellery, ready-made garments, woollen yarn, tea and coffee. The shipment of Joha rice from Assam to the UK, makes it the first export of this distinctive regional variety to the UK. The first Certificates of Origin under the CETA were also issued through India’s eCoO 2.0 platform on a self-

certification basis, facilitating exporters' access to preferential treatment from the outset. The first tariff-free Scottish salmon reached India from the UK within a fortnight, with several thousand kilos exported since. Scotch whisky has also entered the Indian market under reduced tariffs, and the first cars exported under the tariff-rate quota have cleared customs and been imported into India.

7. We agreed that we will exchange data annually starting one year after the date of entry into force of the CETA on how businesses are using the agreement. This will include data on how often businesses claim CETA's lower tariffs, alongside business feedback on what is working well and where further support is needed. This will give us a shared picture of priorities and show where we can help more companies, especially small and medium-sized businesses, take advantage of the agreement.
8. We also agreed a plan to ensure the continued smooth operation of CETA, including establishing its committees and working groups and confirming government-to-government contact points for every part of the agreement. We welcomed the close cooperation that has helped in the early resolution of issues and asked officials to address challenges that may arise quickly.

Delivering more for business

9. We agreed to build on the CETA and deepen cooperation across services, innovation, government procurement, science and technology, and gender, with greater business to business engagement and enhanced regional partnerships, so that the agreement delivers growth in every part of both countries.
10. We welcomed today's meeting of the India–UK Science and Innovation Council and the Innovation Roundtable. Such engagements connect businesses, investors and researchers and help in the faster commercialisation of new technologies.
11. We welcomed the strong industry engagement accompanying the 16th JETCO and recognised the value of continued business-to-business interactions, sectoral roundtables and stakeholder engagement in identifying opportunities and implementation challenges.
12. We agreed to continue drawing on feedback from businesses, industry associations, export promotion bodies and other stakeholders to identify and address CETA implementation issues.
13. We agreed that visits of high-level delegations should continue to maintain the momentum generated by this JETCO meeting.

Next JETCO Meeting

14. We agreed that the 17th JETCO will take place in the United Kingdom in 2027.

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Abhishek Dayal/ Shabbir Azad

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