

INDIA-MERCOSUR PREFERENTIAL TRADE AGREEMENT (PTA)

MERCOSUR is a trading bloc in Latin America comprising Brazil, Argentina, Uruguay and Paraguay. MERCOSUR was formed in 1991 with the objective of facilitating the free movement of goods, services, capital and people among the four member countries.

A Framework Agreement was signed between India and MERCOSUR on 17th June 2003 at Asuncion, Paraguay.

As a follow up to the Framework Agreement, a Preferential Trade Agreement (PTA) was signed in New Delhi on January 25, 2004. The aim of this Preferential Trade Agreement is to expand and strengthen the existing relations between MERCOSUR and India and promote the expansion of trade by granting reciprocal fixed tariff preferences with the ultimate objective of creating a free trade area between the parties.

Offer List of MERCOSUR for tariff concession on Indian Gems & Jewellery Items in MERCOSUR.

Sr.No.	ITC HS Code	Item	Margin of preferences offered by MS
1.	71069100	Silver (Incl Prec Plated), Unwr, Semimfr or Powder-Unwrought	20%
2.	71101910	Bars, rods, wire and sections	20%
3.	71102100	Platinum, Unwrought, Semimfr Forms or in Powder FM-Unwrought or in powder form	20%
4.	71102900	Platinum, Unwrought, Semimfr Forms or in Powder FM-Other	20%

India - MERCOSUR PTA came into effect from 1st June, 2009.