

India-MERCOSUR: Electronic Certificates of Origin

Prelims: *Current events of national and international importance | International relations*

Why in News?

India and MERCOSUR signed the First Additional Protocol to facilitate electronic Certificates of Origin (CoO).

- Electronic CoOs will have the same legal validity and value as paper certificates.
- The arrangement provides preferential tariff concessions on 450 tariff lines for India and 452 tariff lines for MERCOSUR.

Certificate of Origin (CoO)

- A CoO certifies the country of origin of a product.
- It is used by importers to claim preferential tariff concessions under a trade agreement.
- The protocol facilitates the shift from paper-based to electronic certification.

MERCOSUR



- MERCOSUR (Southern Common Market and a regional trade bloc)
- Established through the **Treaty of Asunción (1991)**.
- Protocol of Ouro Preto (1994) established its institutional framework.
- **Full Members** -
 - Argentina
 - Brazil
 - Paraguay
 - Uruguay
 - Bolivia
- **Note** - Venezuela has been suspended since 2016.
- **Associate Members** - Chile, Colombia, Ecuador, Guyana, Panama, Peru and Suriname.

Quick facts

- MERCOSUR countries and associated members are associated with several important geographical features:
- **Amazon River** - world's largest river by discharge.
- **Amazon Rainforest** - world's largest tropical rainforest.
- **Andes** - world's longest continental mountain range.
- **Aconcagua** - highest peak of the Andes, in Argentina.
- **Angel Falls** - world's highest uninterrupted waterfall, in Venezuela.
- **Atacama Desert** - one of the driest places on Earth, in Chile.
- **Lake Titicaca** - high-altitude navigable lake on the Peru-Bolivia border.
- **La Paz, Bolivia** - one of the world's highest national capitals.

Reference

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