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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