

Introduction -

India celebrates its 75th year of independence at the same time celebrating 60th anniversary of diplomatic relationship with EU. The cooperation agreement signed in 1994 of took bilateral relations beyond trade & comm

Understanding b/w the two global economies.

① Joint action plan in 2005 towards strengthening consultations & dialogues in (economic & political), (trade & investment), (people & cultures together)

② 5th LNO-EU summit in 2004 elevated bilateral relationship towards strategic partnership.

③ 2021 - road map on 5 domains

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graph LR; A[foreign policy & security cooperation] --- B[Trade & economy]; C[global governance] --- B; D[sustainable moderating partnership] --- C; E[people-to-people interaction] --- C; E --- F[people-to-people interaction]
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further brought 2-ties together.

IND - EU Relationship & Cooperation

- ① Bilateral trade b/w ② surpassed \$ 116 Billion in (2021-22)
- ② Trade b/w the ② ↑ substantially.
- ③ EU is 2nd largest trading partner of IND & 2nd largest destination for India's exports.
- ④ EU Companies has been present in India more than 6000 & ~~it~~ creates direct & indirect ~~employment~~ ~~to~~ around 6.7 million jobs
- ⑤ Apart from economic cooperation, there are other areas like green strategic partnership b/w [IND - DEN] of green tech & industrial transformation b/w [IND - Nordic] aims to address climate change, Biodiversity loss & pollution.
- ⑥ Defence ~~has~~ ^{trade} also getting strengthened which is good for India to reduce its dependence on Russia for ammunition imports with latest technologies in the time of confrontation with China.

⑦ Both engaged in naval & joint military exercise aiming for an open, free & inclusive Indo-Pacific based on (rules & order).

⑧ willingness to deliver Barracuda ~~fighter~~ nuclear attack submarine will \hat{C} India's ~~footpath~~ ^{footprint} in Indian Ocean.

⑨ Startups, innovation, healthcare, AI, & ST, earth sciences are other areas which are focused by both (IND & EU)

Challenges

↳ India's reluctance to condemn & reduce its imports from Russia has been one area of agreement.

↳ India stated EU's double standard in purchasing 45% of gas import from Russia

↳ EU's muted response to Sino-US clash is a case of point.

Way Forward

↳ IND-EU strategic cooperation could bring down China's influence in Indo-Pacific.

↳ EU wants to be more than just a trade bloc & is seeking alliance with like-minded nations like INDIA.

Conclusion - Both not let divergence of view overwhelm convergent of view thus working together could shape global outcome.