Discuss the various strategies that are required to gain profit from Ind-Austr. FTA.

India and Australia concluded the Economic Co-operation trade agreement to increase the trade from $27 billion to $50 billion in next 5 years. Both countries benefit from the free trade agreement.

India Australia agreement

India will be given access to 96% of exports in terms of value to the Australian market duty free and the latter would be getting 85%.

Streamlines the movement of people and Australia permits extended work visas to Indian the cum student. The agreement has emphasis on goods, services and people movement.

Strategies to gain profit

The strategies required to gain profit such as.

1) Knowing and using the correct Harmonised system code in trade of products to clear any ambiguities

2) Knowing the exim policy of the particular product is key in order to ignore from trading products in prohibitive list.

3) Check of most favoured nation duty and free trade agreement duty

If the FTA duty ~~duty~~ is favourable than MFN duty it is profitable.

4) Obtaining the rules of origin can prevent the influence of third countries in bilateral trade.

5) Obtaining certificate of origin for acknowledging the rules of origin.

India can immensely benefit as Australia can now supply cheap raw materials which can fulfil our economic goals. (7:32)