

PM Modi Hails UK Free Trade Agreement as Testament to Global Trust in India



Prime Minister Narendra Modi asserted on Saturday that the recently signed Free Trade Agreement (FTA) with the United Kingdom is a clear demonstration of the world's increasing confidence in India. Addressing a public gathering after inaugurating several development projects in Thoothukudi, Tamil Nadu, the Prime Minister highlighted the "historic" pact as a pivotal step towards accelerating India's economic growth and its ambition to become the world's third-largest economy.

The India-UK Free Trade Agreement, formally inked in London on Thursday during Prime Minister Modi's visit, is designed to significantly boost bilateral trade between the two nations, with a joint goal to double the current trade volume to \$120 billion by 2030. A key provision of the agreement grants duty-free access for approximately 99% of Indian goods exported to the UK, covering a wide array of sectors. This includes labor-intensive industries such as textiles, gems and jewelry, engineering goods, and handicrafts, making Indian products more competitive in the British market.

"When Indian goods are cheaper in Britain, their demand will increase," Prime Minister Modi stated, emphasizing the expected benefits for Indian manufacturers, small businesses, and startups. He underscored that this economic pact is a crucial component of the government's "Viksit Bharat" (Developed India) vision and will specifically benefit states like Tamil Nadu by creating new opportunities for trade and employment.

Beyond the economic implications, the Prime Minister also referenced India's growing self-reliance in defense, citing the effectiveness of "Made in India" weapons during "Operation Sindoor" in dismantling cross-border terror infrastructure. This assertion served to further reinforce his message of a confident and capable India, trusted by international partners across various domains.

During his visit to Thoothukudi, the Prime Minister also inaugurated and laid foundation stones for development projects worth approximately ₹4,900 crore, spanning aviation, railways, highways, ports, and power sectors. These projects include a new terminal building at Thoothukudi airport, electrification of railway lines, and strategic highway upgrades, all aimed at bolstering regional connectivity and industrial growth in Tamil Nadu.

The UK-India FTA is a significant milestone in India's ongoing trade diplomacy, signaling a deeper integration with global economies. As this agreement awaits ratification by the British Parliament before its full implementation, its long-term impact on India's export growth and economic trajectory will be keenly observed, reinforcing the nation's position on the global stage.