

INDIA – MERCOSUR Preferential Trade Agreement effective from 1st June 2009

The Preferential Trade Agreement signed between India and MERCOSUR (trade bloc of Argentina, Brazil, Paraguay and Uruguay in South America) came into force from 1st June 2009. The Preferential Trade Agreement is the first step towards the creation of a Free Trade Area between MERCOSUR and India.

Customs notification in this regard has been issued; Notification No. 57/2009-Customs by the Department of Revenue. It is observed that, spice items like Seeds of Cumin (HS:09093000) and Essential oil of Spearmint (HS: 33012520) are included in the MERCOSUR's offer list to India. The details of the agreement and the annexure containing the list of products included in the agreement are available at www.commerce.nic.in.