

'India must pursue FTAs with US, explore China market'

OUR CORRESPONDENT

KOLKATA: Krishna Gupta, additional chief secretary of the state Departments of Cooperation and Irrigation & Waterways, on Wednesday said India and the United States should continue working towards a Free Trade Agreement (FTA), despite current challenges, to tap one of the world's largest markets in line with India's Vision 2047 and its 30 trillion dollar GDP target.

Speaking at a strategic consultation titled "India-US Trade Deal 2026 and Other FTAs: Opportunities and Strategic Outlook," hosted by the Calcutta Chamber of Commerce, Gupta, however, struck a cautious note on the immediate feasibility of such a pact.

"I don't think an FTA is a realistic objective at this moment, but we need to engage with China as it is a big market," he said. Referring to noted American economist and UN advisor Jeffrey Sachs, Gupta added that China is emerging as a leader in technology, the green sector and artificial intelligence. "We can benefit from their excess capacities in various sectors," he said. Gupta noted



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that for India to pursue FTAs with the US and the European Union, it must identify new sectors that can drive additional growth. He said sectors such as textiles, leather products, and gems and jewellery have been identified for the EU market, while farming and IT services have been earmarked for the US. He emphasised the need to identify suitable trading partners and boost exports to sustain growth.

He further said that the newly announced India-US Interim Trade Agreement

framework, along with India's broader FTA agenda, provides zero-duty access for over \$1 billion worth of Indian agricultural exports, including spices, tea and processed foods, while safeguarding sensitive sectors such as dairy and poultry.

The session was conducted by Sanjeev Nandwani, retired Indian Trade Service officer and former Additional DGFT and Zonal Development Commissioner for SEZs.

In his welcome address, Chamber president Anant Saharia said the proposed India-EU agreement would open access to one of the world's largest and most advanced markets, strengthen India's global economic engagement, and reduce dependence on any single trading partner.