

**Shri Piyush Goyal urges the countries to share Covid vaccines liberally with those who are in dire need of it, stating that Global solidarity is the need of the hour;**

**India would soon be able to overcome the pandemic & emerge stronger;**

**India more comfortable in launching negotiations for a Balanced, Ambitious, Comprehensive, and Mutually Beneficial Agreement on trade & investment protection;**

Posted On: 12 MAY 2021 4:09PM by PIB Delhi

Minister of Commerce & Industry, Railways, Consumer Affairs and Food & Public Distribution Shri Piyush Goyal today said that India feels much more comfortable in launching negotiations for a Balanced, Ambitious, Comprehensive, and Mutually Beneficial Agreement on trade & investment protection. Speaking at World Economic Forum's Global Trade Outlook Session, he said that Regional Comprehensive Economic Partnership (RCEP) was not a balanced agreement as it would have hurt India's farmers, our MSMEs, dairy industry and therefore it was prudent for India not to join RCEP.

Shri Goyal said that the country is looking forward to the trade and investment negotiations & the potential they hold for economic growth & prosperity for the people of India, UK & the countries of the EU. The Minister said that India resonates with the countries and entities like the UK, EU, Australia, Canada and the US, in terms of democracy, transparency, rule of law, independence of courts, investment rules, etc. Moreover, Indian trade with them is by and large balanced.

Shri Goyal said that we certainly cannot accept the agenda of a limited set of countries, as lopsided trading arrangements, subsidy arrangements & benefits that the developed world is enjoying has to be addressed with more compassion & more sincerity at the WTO. He said that the agenda of the world will have to be addressed fairly, equitably & in the true spirit of the WTO.

On the issue of Covid-19, the Minister said that India today is experiencing the 2nd wave of pandemic, magnitude of this wave being severe. He said that India is fighting the pandemic boldly. The Government has ramped up procurement of critical supplies, distribution of oxygen supplies across states & is ensuring real-time monitoring. He also mentioned about Railways having commenced "Oxygen express"- trains to carry Liquid Medical Oxygen (LMO) across the country to meet oxygen deficits, and India continuing its vaccination drive on a war footing. He said that together with our continued efforts, we would soon be able to overcome this global challenge & emerge stronger. He said that India seeks to be an integral part of the

resilient Global supply chains. Even during the first wave of the pandemic, the country fulfilled all its international commitments and obligations.

Appreciating the support extended by countries to India in these challenging times, Shri Goyal said that the Countries must facilitate export of COVID-19 related health products to countries that urgently require these for saving precious lives. He said that this is especially relevant for vaccines. Urging the countries to share vaccines liberally with those who are in dire need of it, Shri Goyal said that Global solidarity is the need of the hour.

Shri Goyal said that to overcome this crisis much faster, we need not only the acceptance of the TRIPS waiver, but also expeditious consensus building, transfer of technology & availability of the raw materials to make this happen. He said that we wanted to cover medicines, vaccinations and associated infrastructure to address the challenge of COVID. The Minister said that the US has given limited support for vaccines patent issue, which we heartily welcome, and that is the pressing need of today. He said that under the circumstances, speed is of essence, as this will allow all to meet the objective of equitable, timely and affordable access for all to vaccines, therapeutics and other goods required to deal with COVID-19 pandemic. He said that India had provided 67 million doses of Covid vaccine earlier, believing in the motto of '*VasudhevKatumbakam*'. He assured that with enhanced manufacturing and supply of Vaccines, India would be at the forefront in supporting the Least Developed Countries and the developing nations in this hour of need. India has always been IP compliant & would continue to be so, he added.

\*\*\*\*\*

YB

(Release ID: 1717962)