

India–Brazil Joint Declaration for Deepening of MERCOSUR–India Trade Agreement

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On the occasion of their meeting in New Delhi on 16th October, 2025, the Vice President of Brazil and Minister of Development, Industry, Trade and Services, Geraldo Alckmin, and the Minister of Commerce and Industry of India, Piyush Goyal, welcomed the interest of both India and the MERCOSUR Member States in deepening their existing Preferential Trade Agreement, with a view to promoting trade and investment between the Parties.

Recalling the Framework Agreement signed between India and MERCOSUR on 17 June 2003 with the aim of strengthening relations and promoting the expansion of trade in conformity with the rules and disciplines of WTO, they agreed that:

- the expansion of the Agreement should be substantial, aiming for a significant share of bilateral trade to benefit from tariff preferences;
- the expansion of the Agreement should cover both tariff and non-tariff issues related to trade and economic partnership;
- the active participation of the private sector and other stakeholders to support the negotiation process should be promoted;
- the next step in this initiative should be the establishment of a technical dialogue between the Parties, including the holding of a meeting of the Joint Administration Committee created under Article 23 of the PTA at the earliest mutually convenient date, with a view to defining the scope of the expansion;
- parties should endeavour to conclude the negotiations within one year from the launch of negotiations.

In addition, the Brazilian side indicated that it will work in a coordinated manner with its MERCOSUR partners towards a substantial, swift, and mutually beneficial deepening of the Agreement.

AD/AN/SA

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