

reduced/eliminated within timeframes to be mutually agreed between the Parties.

(6) The commitments undertaken by the Parties under this Article and Article 7 of this Agreement shall fulfil the WTO requirements to eliminate tariffs on substantially all the trade between the Parties.

(7) The specified tariff rates/tariff preferences to be mutually agreed between the Parties pursuant to this Article shall set out only the limits of the applicable tariff rates/preferences or range for the specified year of implementation by the Parties.

(8) The negotiations between the Parties to establish the India-ASEAN RTIA covering trade in goods shall also include, but not be limited to the following:

- (a) modalities, including detailed rules governing the tariff reduction and/or elimination;
- (b) Rules of Origin;
- (c) treatment of out-of-quota rates;
- (d) modification of a Party's commitments under the agreement on trade in goods based on WTO agreements;
- (e) non-tariff measures/barriers, including, but not limited to, quantitative restrictions or prohibition on the importation of any product or on the export or sale for export of any product, as well as sanitary and phytosanitary measures and technical barriers to trade;
- (f) safeguards based on the WTO agreements;
- (g) disciplines on subsidies and countervailing measures and anti-dumping measures based on the existing WTO agreements; and
- (h) facilitation and promotion of effective and adequate protection of trade-related aspects of intellectual property rights based on existing WTO, World Intellectual Property Organisation (WIPO) and other relevant agreements.

ARTICLE 4

Trade In Services

With a view to expediting the expansion of trade in services, the Parties agree to enter into negotiations to progressively liberalise trade in services on a preferential basis with substantial sectoral coverage. Such negotiations shall be directed to:

progressive elimination of substantially all discrimination between or among the Parties and/or prohibition of new or more discriminatory measures with respect to trade in services between the Parties, except for measures permitted under Article V(1)(b) of the WTO General Agreement on Trade in Services (GATS); expansion in the depth and scope of liberalisation of trade in services beyond those undertaken by India and ASEAN Member States under the GATS; and enhanced cooperation in services between the Parties in order to improve efficiency and competitiveness, as well as to diversify the supply and distribution of services of the respective service suppliers of the Parties.

ARTICLE 5

Investment

To promote investments and to create a liberal, facilitative, transparent and competitive investment regime, the Parties agree to:

enter into negotiations in order to progressively liberalise their investment regimes; strengthen cooperation in investment, facilitate investment and improve transparency of investment rules and regulations; and provide for the protection of investments.

ARTICLE 6