

PREAMBLE

The Government of the Republic of India (“India”) and the Government of Australia (“Australia”), hereinafter referred to individually as a “Party” and collectively as “the Parties”:

BUILDING upon the historic ties and friendship between the Parties, and progress made by both the Parties during their previous bilateral negotiations;

RESOLVING to strengthen their economic relations, further liberalise and expand trade and investment, enhance economic growth, create opportunities for workers and business, improving living standards, and promote sustainable growth;

RECALLING the Parties’ commitment under the *Joint Statement on a Comprehensive Strategic Partnership* between India and Australia made in June 2020 and at the 17th India-Australia Joint Ministerial Commission in September 2021;

DECIDING to establish an agreement that will ultimately lead to the conclusion of a fuller Comprehensive Economic Cooperation Agreement;

FURTHER RESOLVING that the fuller Comprehensive Economic Cooperation Agreement will aim to promote further economic integration to liberalise trade and investment;

RECOGNISING the need for a balanced trade agreement that encourages trade and investment flows that will benefit the economies of both the Parties;

MINDFUL of their commitments in international and regional organisations, especially aware of the increasing importance of trade for the future prosperity of the economies of the Asia-Pacific region;

ACKNOWLEDGING the important role and contribution of business in expanding trade between the Parties, and the need to further promote and facilitate cooperation and utilisation of the greater business opportunities provided by this Agreement;

DESIRING to explore new areas of economic cooperation and develop appropriate measures for closer economic cooperation between the Parties;

RECOGNISING their right to regulate in order to meet national policy objectives, and determining to preserve their flexibility in setting legislative and regulatory priorities to protect legitimate public welfare objectives; and

REAFFIRM their commitment to work together, protect, shape, and strengthen the rules-based, transparent, non-discriminatory, and inclusive multilateral trading system embodied by the WTO;

HAVE AGREED, AS FOLLOWS: