

PREAMBLE

The Government of the Republic of India (hereinafter referred to as “India”), and the Governments of Iceland, the Principality of Liechtenstein, the Kingdom of Norway and the Swiss Confederation (hereinafter referred to as “the EFTA States”), hereinafter each individually referred to as a “Party” or collectively as the “Parties”,

RECOGNISING the common intention to strengthen the links between the India on the one part and EFTA States on the other by establishing close and lasting relations;

RECALLING their respective rights and obligations under international law, including those set out in UN Charter and the Universal Declaration of Human Rights;

REAFFIRMING their commitment to pursue the objective of sustainable development, whose pillars economic development, social development and environmental protection are mutually supportive, interdependent and essential requirements of sustainable development;

DESIRING to create favourable conditions for the development and diversification of trade between them and for the promotion of commercial and economic cooperation in areas of common interest on the basis of equality, mutual benefit, and non-discrimination;

CONVINCED that this Agreement will enhance the competitiveness of their people and enterprises in global markets and create conditions encouraging economic, trade and investment relations between them;

DETERMINED to promote and further strengthen the multilateral trading system, building on their respective rights and obligations under the *Marrakesh Agreement establishing the World Trade Organization* done at Marrakesh on 15 April 1994 (hereinafter referred to as the “WTO Agreement”) and the other agreements negotiated thereunder to which all Parties are parties, thereby contributing to the harmonious development and expansion of world trade;

RECOGNISING the importance of trade facilitation in promoting efficient and transparent procedures to reduce costs and to ensure predictability for the trading communities of the Parties;

DETERMINED to implement this Agreement in furtherance of the objectives to preserve and protect the environment through sound environmental management and to promote an optimal use of the world’s resources in accordance with the objective of sustainable development;

RECOGNISING that this Agreement would contribute towards alleviating poverty, create new employment opportunities, improve living standards, and ensure a large and steadily growing real income in their respective territories through the expansion of trade and investment flows, while allowing for the

optimal use of the world's resources in accordance with the objective of sustainable development;

AFFIRMING their commitment to promote the principle of transparency;

ACKNOWLEDGING the importance of good corporate governance and corporate social responsibility, and affirming their commitment to encourage their enterprises to observe the same;

REAFFIRMING the rights of their Governments to regulate and set their sustainable development policies and priorities;

HAVE AGREED to conclude the following Trade and Economic Partnership Agreement (referred to as “this Agreement”):