

INDIA NEWS

Indo-Aus trade deal to help create 10 lakh jobs, work visas for students: Piyush Goyal

The Economic Cooperation and Trade Agreement happens to be the first trade agreement of India with a developed country after more than a decade. The deal provides for an institutional mechanism to boost trade between the two countries.



Union Minister for Commerce and Industry Piyush Goyal delivering the keynote address at the lunch with business leaders organised by Australia India Chamber of Commerce, in Melbourne on Wednesday.(ANI)

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By hindustantimes.com | Written by Aryan Prakash

Union minister Piyush Goyal on Thursday said the Economic Cooperation and Trade Agreement (ECTA) between India and Australia will help in generating about ten lakh jobs in the next 4-5 years. "Indian students will get work visas to work in Australia," the minister told news agency ANI in Sydney.

"Trade deal with Australia will open new avenues. We finally made a **free trade agreement** with a developed nation after ten years...The Indian industry is prepared to compete...Our outreach has increased. We've done highest ever export in our history," the union minister for commerce and industry added.



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Goyal is on a three-day-visit to Australia, heading a business delegations to Melbourne, Sydney and Perth to explore opportunities created by the deal between two countries. During his visit to Melbourne on Wednesday, Goyal had said that India and Australia should look at boosting bilateral trade to about \$100 billion by 2030.

"I would suggest that our teams should drill down sector by sector to see how we are going to grow this relationship... Let's be more ambitious, let's look at USD 100 billion engagement by 2030... So, we are looking at quadrupling this relationship in eight years," PTI had quoted the minister.



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#WATCH Trade deal with Australia will open new avenues; finally made a free trade agreement with a developed nation after 10 yrs...Indian industry prepared to compete...Our outreach has increased. We've done highest ever export in our history: Union Min Piyush Goyal in Sydney



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The ECTA happens to be the first trade agreement of India with a developed country after more than a decade. The deal provides for an institutional mechanism to boost trade between the two countries. Australia is the 17th largest trading partner of India and India is Australia's 9th largest trading partner.

Calling the education sector as a bridge between India and Australia, the minister at the University of New South Wales in Sydney announced that both the countries would soon **start dual degree programmes** for the students.

As per the dual degree programme between the countries, students would be allowed to study the course for a few years in one country and a few years in another country subject to norms.