

FTA with New Zealand to boost Agra's leather exporters: Goyal

Agra: The free trade agreement (FTA) with New Zealand, scheduled to be signed on April 27, will provide huge opportunities for domestic firms, including leather exporters from the city of the Taj Mahal, Commerce and Industry Piyush Goyal said on Sunday.

Goyal is here with the visiting New Zealand's Trade and Investment Minister Todd McClay.

The ministers held discussions with businesses from different sectors, including leather and sports goods.

The FTA aims to double bilateral trade and facilitate duty-free access to the island nation's markets for Indian companies, as well as bring in USD 20 billion of investment over the next 15 years. "Goods exported from India to New Zealand will go without any tax, creating significant opportunities, including for Agra's leather industry and other sectors," Goyal said, adding that the pact would help promote two-way commerce, which stood around USD 2.4 billion.

Agra is one of India's largest leather clusters, playing a key role in both domestic supply and exports.

The sector will get a duty-free access in New Zealand market, once the trade deal comes into force. PTI