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India-Myanmar Joint Trade Committee Meeting

Why in news?

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The 6th India - Myanmar Joint Trade Committee (JTC) Meeting was held recently at New Delhi.

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What is the importance of Myanmar?

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- Myanmar is India's gateway to South East Asia and ASEAN with which India is seeking greater economic integration through 'Act East' Policy.

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- Myanmar shares a long land border of over 1600 Kms with India as well as a maritime boundary in the Bay of Bengal.

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- Trade and Commerce play a significant role in the bilateral relationship of the two countries.

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- India's trade with Myanmar grew by 6.01% from USD 2.05 bn in 2015 -16 to USD 2.18 bn in 2016-17.

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What are the highlights of the meeting?

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- India sought the cooperation of the Myanmar side in actively pursuing **enhanced road, sea and air connectivity** between the two countries.

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- Highlighting the progress made by India in various components of the

Kaladan Multimodal Transport Project, India sought the cooperation of the Myanmar to speed up the work.

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- The Kaladan Multi-Modal Transit Transport Project is a project that will connect the eastern Indian seaport of Kolkata with Sittwe seaport in Myanmar by sea; it will then link Sittwe seaport to Paletwa in Myanmar via Kaladan river boat route and then from Paletwa on to Mizoram by road transport.

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Kaladan Multi Modal Transit Transport Project



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- India also called for swift negotiation of a Motor Vehicle Agreement bilaterally which would facilitate seamless movement of cargo vehicles.

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- **Border Haats** - India sought the cooperation of Myanmar side in quick finalisation of the Mode of Operation (MoO) for making the Border Haats functional on the 'India-Myanmar border'.

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- It was noted that 10 points spread across 4 states viz., Arunachal Pradesh, Mizoram, Nagaland and Manipur, have been identified for operationalising Border Haats.

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- Both sides also agreed to explore opening of two new Border Trade Points at Pangkhuwa and Zoninpuri.

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- Comprehensive MoUs would be explored in areas of Health Care and Textiles.

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- The MoUs on capacity building between RBI and CBM and on cooperation in the field of Power Sector will be operationalised quickly.

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- The proposed MoU between RBI and Central Bank of Myanmar on currency exchange rate fixation also needs to be expedited.

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Source: PIB

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