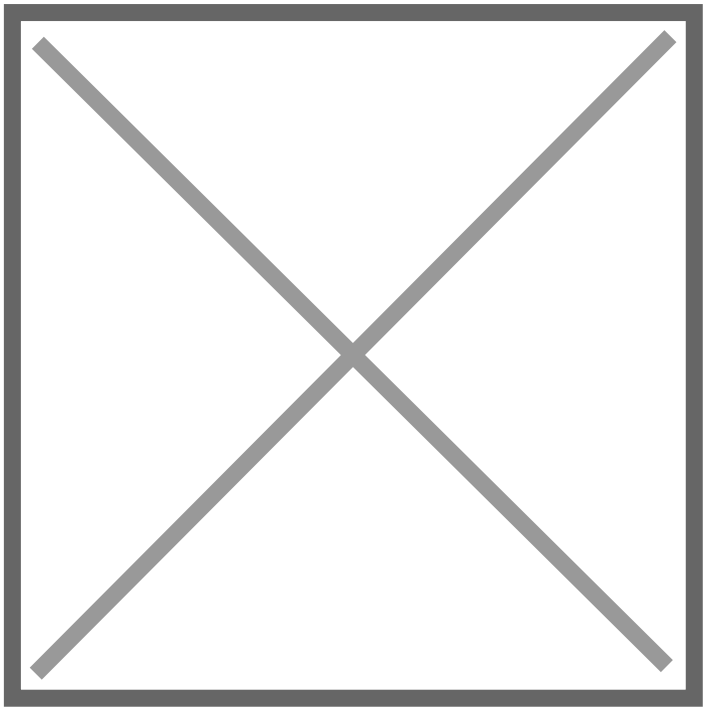
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India requests 'Green Channel' for export of drugs to China

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Singapore: With a view to bridge the increasing trade gap between the two countries, Chinese vice Minister of finance and commerce Mr Wang Shouwen said that the country will act on the concerns expressed by India and give greater market access to domestic products. The Chinese minister is here to attend the 6th BRICS Trade Ministers' meeting.

In recent meeting held in India's national capital, Delhi, Ms Nirmala Sitharaman raised concerns over the widening trade deficit between the two countries. Both the leaders exchanged notes on trade and commerce and agreed that the "mounting bilateral trade deficit has been a cause for concern for India" which seeks greater market access for its goods for a long-term sustainable trade relationship, explained the officials.

India's exports to China were at $9 billion in 2015-16, imports were $61.7 billion, leaving a trade gap of $52.7 billion. Ms Sitharaman requested expeditious clearances for import of Indian rice besides a 'Green Channel' for import of Indian pharmaceutical products to China - especially those which already have US FDA and EU FDA accreditation.

Ms Sitaraman also mentioned that the long drawn procedures for clearances tend to frustrate the Indian companies seeking business opportunities in China and hence she urged the country to speed up its approval and clearance processes. The Chinese Minister said that recently China has quickened the pace of granting clearances to Indian pharma companies for import of the pharma products.

She also requested the Chinese vice-minister to consider demonstration IT/ITeS projects for Indian companies, which have acquired global acclaim, an official statement issued after the meeting said.

The Chinese vice minister also sought cooperation of India on various multilateral fora where China and India are engaged and assured that India's concerns on a 'Single undertaking' will be duly taken on board with services being an integral part of the cooperation agreement.