Agreement ID : BIMSTEC
Short Name : BIMSTEC FA

Member Countries

Bangladesh
Bhutan
India
Myanmar
Nepal
Sri Lanka
Thailand

Total: 7 countries

Framework Agreement on the Bay of Bengal Initiative for Multi-Sectorial Technical and Economic Cooperation (BIMSTEC) Free

Status : Signed in **2004**. Under negotiation since 2004
Scope : Regional
Type : Framework Agreement
WTO Notification : early announcement
Agreement text :
http://www.bimstec.org/PDF/Framework%20Agreement%20on%20FTA2.pdf
Other links :
http://www.commerce.nic.in/trade/international_ta_current_details.asp#b15
WTO consideration process :

GOODS

Tariffs
Negative list
Tariff elimination by 2012 (2017 for LDC's)

Rules of Origin
RoO's in the agenda for further negotiation

Contingency Measures
Anti - Dumping :
Countervailing Duties :
Safeguards : under negotiation

Standards : under negotiation

Notes :
Previously known as BIST-EC. The new name is "Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation" given at the First Summit in 2004. In the same year a FTA was proposed, but has not been signed yet.

SERVICES

WTO Notification (GATS Art. V) :
Date of notification :
Consideration Process :

Liberalization Approach :

Modes Covered

Specific Chapters on

Specific Sectors Excluded

Public Sectors carve-out :

Most Favoured Nation :

National Treatment :

Market Access :

Domestic Regulation :

Subsidies covered by services disciplines :

Denial of benefits for commercial presence :

Notes :
No disciplines on services. Parties agree to continue negotiations under the Framework Agreement.

Link to schedules :

INVESTMENT

Scheduling Approach :

Definition of investment :

Most Favoured Nation :

National Treatment :

Fair and Equitable Treatment :

Expropriation :

Board of Directors and executive personnel :

Invester - State arbitration : No

Denial of Benefits :

Additional BIT exists between the parties : No

BIT list I :

Status:

BIT list II :

Status:

Notes :
No disciplines on investment. Parties agree to continue negotiations under the Framework Agreement.

Link to schedules :

TRADE FACILITATION

Customs procedures : **No**
Customs valuation : **No**
Trade regulations publication and administration : **No**
Use of ICT : **No**
Mobility of business people : **No**
Freedom of transit : **No**
Transport and logistics : **No**
Trade finance : **No**

OTHER AREAS

Government Procurement : **No**
Investment : **Yes**
Competition Policy : **No**
Intellectual Property : **No**
Dispute Settlement : **No**
Labor Mobility : **Yes**
Labor and Environmental Standards : **No**
Technical cooperation : **No**
Institutional mechanism : **No**

Notes :
Parties agreed to progressively liberalize the investment regime through a positive list approach.

RULES OF ORIGIN

Cumulation

Specific Process

Heading Change

De Minimis

Minimum Content

Drawback

HTTP Link

Notes :
In the agenda for further negotiation.