Preamble

Japan and the Republic of India (hereinafter referred to as "India"),

RECOGNISING that a dynamic and rapidly changing global environment brought about by globalisation and technological progress presents various economic and strategic challenges and opportunities to the Parties;

CONSCIOUS of their longstanding friendship and strong economic and political ties that have developed through many years of fruitful and mutually beneficial cooperation between the Parties;

BELIEVING that such bilateral relationship will be enhanced by forging mutually beneficial economic partnership through liberalisation and facilitation of trade and investment, and cooperation;

REAFFIRMING that the economic partnership will provide a useful framework for enhanced cooperation and serve the common interests of the Parties in various fields as agreed in this Agreement and lead to the improvement of economic efficiency and the development of trade, investment, and human resources;

RECOGNISING that the economic partnership will create larger and new market, enhance the attractiveness and vibrancy of their markets, and contribute to improving efficiency and competitiveness of their manufacturing and service industries;

FURTHER RECOGNISING that the economic development, social development and environmental protection are interdependent and mutually reinforcing components of sustainable development and that the economic partnership can play an important role in promoting sustainable development;

RECALLING Article XXIV of the General Agreement on Tariffs and Trade 1994 and Article V of the General Agreement on Trade in Services in Annex 1A and Annex 1B, respectively, to the Marrakesh Agreement Establishing the World Trade Organization, done at Marrakesh, April 15, 1994;

REAFFIRMING their rights to pursue their economic and development goals and their rights to realise their national policy objectives;

CONVINCED that this Agreement would open a new era for the relationship between the Parties;

RESOLVED to promote trade and investment through the establishment of clear and mutually advantageous rules as well as regulatory cooperation;

SHARING the belief that the economic partnership would contribute to expanding trade and investment not only between the Parties but also in the region; and

DETERMINED to establish a legal framework for an economic partnership between the Parties;

HAVE AGREED as follows: