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India exempts Bhutan from export bans on essential commodities

PTI

New Delhi, February 03, 2012: India today exempted Bhutan from any export ban on essential commodities like wheat, non-basmati rice, pulses, edible oil and milk powder. Bhutan had requested exemption from the application of any export bans on essential commodities.

Commerce and Industry Minister Anand Sharma informed his Bhutanese counterpart Lyonpo Khandu Wangchuk in a meeting that the Director General of Foreign Trade has issued a notification regarding the same, an official statement said.

"India values the special relationship with Bhutan and we will be happy to expand our multi-faceted cooperation, which already covers key sectors such as hydropower, health, education, human resource development, media, telecom, ICT and infrastructure," the statement said, quoting Sharma.

Bilateral trade between the two countries stood at USD 377.57 million during 2010-11.

Both leaders also expressed confidence in meeting the target for developing 10,000 MW of hydropower capacity in Bhutan by 2020.

Three major hydroelectric power projects have been built with Indian assistance in the neighbouring country.

In July, 2006, both nations signed an agreement wherein India agreed to develop and import 5,000 MW of electricity from Bhutan by 2020. This target was revised to 10,000 MW during the PM's visit to Bhutan in May, 2008.

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