

**21st CENTURY INDIA AND BANGLADESH BETWEEN  
CONSIDERING TRADE RELATION OPPORTUNITIES AND  
CHALLENGES**

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**ABSTRACT**

India Bangladesh Trade Relations, Perspectives E-Commerce both India and Bangladesh can benefit greatly from the development of trade and commerce by harnessing their position and creating a business-friendly environment. The economic and trade activities of the two countries will create employment opportunities and improve the living standards of the people of the region. In addition, the development of infrastructure for commercial purposes positively impacts the communication of people in the region and on the overall human resources. Bangladesh has the opportunity to enter such a large market in India with its products; In the same way, India and Bangladesh can benefit by investing in various large-scale development projects. The two countries will stand on a strong foundation in the economic structure through mutual understanding, trust and common business solutions. Bilateral alternate and funding furnish massive possibilities for accelerating enlargement and reducing poverty. Bangladesh can moreover, in addition, choose out to export some distance more, for example, to India's big market, and Indian firms ought to make investments in Bangladesh, benefiting from significant and as a substitute a pinnacle notch deal heaps plenty much less immoderate priced labor, and re-export to India as excellent as high-quality countries Relation between India and Bangladesh considering trade opportunities in E-commerce age and there are enough possibilities for alternate in services.

Keywords: India and Bangladesh relation, manufacturing industry, GDP, service industry, economic fall, economic growth, opportunity

## 1. Introduction

India-Bangladesh relations are very deep and historic. This country is a friend of the war of independence in 1971. Since then, in all areas, including the economic and commercial sectors, including mutual. This relationship has been strengthened in Ara based on Gita. Notably, bilateral relations between Bangladesh and India have grown to a different level over the past decade. International analysts are trying to present the relationship between the two countries as a model for other countries. The two countries have set a precedent in border security, border management, trade, trade and investment, transportation, power and energy, aerospace, development projects, culture and human resources exports as development boards for economic and diplomatic relations. However, the trade deficit is a long-standing problem in economic relations between the two countries, and bilateral trade has increased significantly. However, Indian leaders have signalled that New Delhi will try to bridge the gap. In 2016-17, imports from India to Bangladesh amounted to ₹ 61-64 billion, while exports were ₹ 6.33 billion (Bangladesh office of statistics).

In the last eight years, India has given three lines of credit (LOCs) worth 6 billion to Bangladesh. As a result, Bangladesh is the largest recipient of (LOC). Bangladesh has introduced three special economic zoning arrangements for Indian investors in Mangle, Misemai and Bheramara, all of which have significantly reduced national lease expectations. NL will be the Mastani based bird in Bangladesh. In addition, to take forward the economic and trade sap of rice and Bangladesh, the two countries need to come forward with mutual respect in terms of connectivity, provision of transit facilities, suppression of tariff barriers, etc. Because of these barriers, the loss to business enterprise and clients every day is considerable. For example, if markets had been to open up effectively, Bangladesh can additionally in addition, in addition, pick out to make increased its exports of leather-based and ceramic merchandise to India, and India has to make large its sugar exports to Bangladesh, the place in present-day times it is being smuggled in. In addition, Pakistan would possibly also choose to expand its alternate in glowing and dry fruits. India can moreover in addition want to purchase molasses and cement from Pakistan and export tools back, or make higher its export of yarn to Sri Lanka. Since this is no longer the case at present, South Asian shops have to contend with a multitude of alternate barriers, even as the absence of applicable facilitating mechanisms multiplies alternate costs. The landed price of jamdani sarees or hilsa fish from Bangladesh in India's West Bengal kingdom is excessive because the alternate requirements adopted via the skill of the two global areas are very different. As a result, casual alternate in South Asia has grown enormously and, in many conditions, exceeds the formal alternate volume.

## 2. Literature Review

Concerned about Bangladesh's trade deficit with many Perelexl and Bishem, the amount of deficit in 2016 was 6.7 billion, it is increasing. Bangladeshi traders often talk about exports to India. About half of Bangladesh-India bilateral trade is through land ports. For this, goods have to be unloaded and lifted at Man's Land. On the other hand, this causes delays on the one hand and increases the price of the product. In the absence of a Mutual Recognition Agreement, the product is dropped from a remote testing center until the test results are available. Some new initiatives have been taken to develop the trade facilitation system at the border; shame is also going on. Land. The infrastructure of the customs station and the two customs authorities are being improved and the hassle of documentation is being acknowledged. According to the Bangladesh-Bhutan-Bhamat-Nepal Matum Valley-Law Theft, which was carried out in 2015, if the movement of freight vehicles is allowed, the number of Pambahan Shamats will be significantly reduced. The main article in the dialogue

organized by the Center for Policy Dialogue (CPD), a private research institute, said that even though India had offered Bangladesh several benefits, including duty-free market facilities, it was not working. Initially, exports increased, but now it has decreased.

According to the UK dialogue, there are four obstacles to facilitating trade between Bangladesh and India. Obstacles: 1. Weakness in infrastructure 2. Obstacles to 'Shoe and Bandao' Obstacles 4. Troublesome Export - Process. NO Trade facilitation between the two countries is good, investment in various sectors including loath should be increased. The reasoning is that most RTAs are per hazard to entail fantastically low welfare losses ensuing from alternate diversion, on account that the international areas worried are often neighbors and because of this already engaged in large trade; 5 world places can —lock in reform via capacity of workable of RTAs, which is commonly politically a lot a lot heaps plenty much less plausible under multilateral arrangements,<sup>6</sup> and if multilateral exchange talks fail or stall, alternate liberalization is restrained to RTAs. It is in addition argued that global areas can acquire on the make greater of regionalism and quicker or later go in the route of a freer alternate regime on the whole. There are, however, some quintessential arguments in opposition to the formation of any RTA. It is alleged that an RTA undermines the spirit of multilateralism. The world would perchance be divided into protectionist blocs, and that protectionist may also take transport of RTAs in order to oppose in addition multilateral liberalization. In that case RTAs can, in addition, be stumbling blocks to multilateralism. Simultaneous, difficult RTA negotiations ought to, in addition, grant about a —spaghetti bowl effect. Data acquired suitable ideal proper right here in special from united states considerable authorities' sources of Bangladesh and India, and multilateral enchantment companies such as the World Bank, IMF, WTO, UNCTAD, UNESCAP, and UNCOMTRADE. Integration is each and an insurance plan design of safety and a go nearer to free trade.

The influence of the protectionist component of integration is referred to as alternate diversion, and they have an have an impact on the alternate liberalization problem is viewed as alternate creation. Firstly, the economies are notably small: no count number its populace (one-fifth of the world), the region's per-capita earnings is low, so its financial dimension stays small: plenty an awful lot a remarkable deal much less than 5 share of the world's GDP, and in reality 0.4 share if India is discounted. Since, it is impossible that the most environment excellent suppliers to the member international locations are positioned inner the region, the opportunity that the FTA would be usually alternate diverting is beautifully high. Secondly, they argue that the tiers of safety amongst all South Asian countries, with the plausible exception of Sri Lanka, are too immoderate to make a regional affiliation practical. Third, they contend that when international areas in an FTA are allowed to pick out sectors to knock out from tariff preferences, home lobbies press to guard these sectors of their united states that can no longer face up to faraway locations areas competition. The insurance plan structure policies of origin can also be misused with the useful resource of way of the utilization of bureaucrats to block imports if an inefficient home competitor is affected. However, now no longer hit upon out about to bilateral alternate between India and Bangladesh, questioning the sure bet that India has been a necessary provide of imports for Bangladesh, suggesting that India can be the most environment top-notch import furnish for many products. Secondly, come at some stage in out about has demonstrated that tariffs in India are many conditions redundant due to the reality opposition between Indian producers is so severe that it forces down repayments domestically, even to tiers beneath world prices. Moreover, the argument can stand; however, due to the certainty, the touchy lists of SAFTA contributors are long. Empirical quantitative show up on regional integration in South Asia

fluctuate appreciably in phrases of the methodologies employed. Broadly, three types of fashions have been used: (i) gravity models; (ii) partial equilibrium models; and (iii) CGE models. Gravity fashions have been normally used to predict the have an have an impact on of RTAs on bilateral alternate flows and their findings have been mixed.<sup>10</sup> Srinivasan and Canonero estimated that the have an have an effect on of SAFTA on alternate flows would be small for India on the one of a variety hand masses huge for the smaller countries. Coulibaly positioned internet export creation, whereas Tumbarello and Hirantha decided internet alternate introduction from the South Asian Preferential Trading Arrangement (SAPTA).

### **3. Limitation**

This paper is based on secondary data because of COVID19 we cannot interview any industrial person and that reason, some of the data is not justified properly in the author point of view moreover author will try to give the authentic data from various source.

### **4. Methodology**

The research paper titled "India-Bangladesh Trade Relations, Perspectives on E-Commerce" uses Secondary Data Analysis or Archival Study Methodology. Expert Opinions, Ongoing Contexts, Excerpts from Various Bureaucrats and Important Parts of Reliable Newspaper Objective News are compiled here. As a result, it is very easy to collect special opinions from secondary sources. It is possible to get the comparative opinions of those who have worked on this topic in the research paper before. The analyze about is beautifully surprisingly distinctly primarily based definitely on secondary data. A computable ordinary equilibrium (CGE) mannequin used to be as quickly as rapidly as used to take care of market get admission to troubles and verify the impact of, say, a free alternate settlement (FTA) on manageable exports. The oblique penalties of even a single tariff actual deal would possibly in addition be pretty complex, and this complexity will make greater with the giant fluctuate of alternate insurance plan graph plan and markets involved. As FTAs cowl greater than one sector and increased than a few alternate reforms, they are generally simulated the utilization of CGE modeling. The CGE mannequin depends on accepted microeconomic questioning for rigor and consistency and laptop computer laptop algorithms for model-solving. An augmented gravity mannequin used to be used to take a show up at the have an have an effect on alternate facilitation and alternate fee factors on bilateral trade. Estimated penalties from this partial equilibrium mannequin would resource to estimate the potential for trade, whereas these from the CGE mannequin would furnish instructions to the way forward.

### **5. Finding**

The trade relations between India and Bangladesh are historical and Bangladesh has two Indian borders on three sides, so these two countries are ahead of other countries in the region in terms of trade and commerce. Trade tariffs often act as barriers to business expansion and development. These trade tariffs sometimes act as a barrier to building trust by reducing the trade deficit between the two countries. Therefore, this issue can be discussed at a high level. In order to increase the trade between the two countries, it is necessary to build adequate border infrastructure, set up testing labs, increase the warehouse facilities and develop and facilitate the structural aspects. The trade ties between the two countries will go a long way in the current era of Indian investment in Bangladesh's economic zones and mega projects and the unfettered opportunity for Bangladeshi products to enter the Indian wider market. Besides, some of the products of India and Bangladesh are playing a major role in the export sector or are playing a role in the development of the country. Nahar and Siriwardana (2009) examined, in a CGE framework, the contribution of alternate liberalization insurance plan format diagram layout insurance plan layout sketch insurance plan sketch insurance plan insurance policies to family welfare and poverty in Bangladesh. They determined that the entire casting off of tariffs favors export-oriented, labor-intensive sectors, such as RMGs and the knitting enterprise company in Bangladesh in each and every and the fast and extended term. They argued that in rural areas

alternate liberalization has a fantastically specific have an impact on poverty in the brief run, and in town areas it has helped elevate horrible human beings to the non-poor kind in the extended run, on the one-of-a-kind hand a horrible have an have an impact on in the brief run. Now a day the paper finds that the tourism industry, medicine industry ,IT industry and RMG industry are booming, and Bangladesh get a good amount of revenue at the same time foreign investment is huge opportunity of our country. However, India is doing good in several sector like tourism industry, medicine industry, IT industry, Maga project like Dholera smart city to be operational by 2019 Gujarat in India, Manufacturing industry, Chemical industry, Move industry and so on. Moreover, Indian foreign investment is hug however, because of band in chines product many Indian company loss their business. Additionally, many businessmen in India whose main business is import product from china in a low cost and sell in India in a high cost to make profit.

## 6. Discussion

India was the first country to recognize Bangladesh. After independence from Pakistan in the 1971 war of liberation, India was the first country to recognize Bangladesh, establish diplomatic relations and help strengthen the economic fears of the newly formed country by opening up trade and commerce. Over the past four decades, the two countries have built a comprehensive institutional structure to harmonise their political, economic, trade and cultural ties and expand bilateral cooperation. Trade Agreement: This agreement expands trade and economic cooperation through mutually beneficial arrangements for the use of sea, rail and road, transportation of goods from one country to another and exchange of business and trade delegations. India, for its part, has unilaterally imposed duty fees, quota-free on all items in Bangladesh since November 2011, except for 25 items such as tobacco and alcohol. As a result, bilateral investment growth and protection agreement (BIPA) has been opened for a huge Bangladeshi market for all Bangladeshi products. The agreement was signed in the name of one country. India and Bangladesh signed the DTAA in 1991 to accelerate economic trade and investment. The two countries also signed a protocol on the abolition of double taxation and avoidance of taxation on income tax, which brought the agreement in line with the global measures enshrined in the 2006 OECD Model Convention. ः Memorandum of Understanding on Border Hat Games: In addition to trade in local products, the Memorandum of Understanding (MoU) was signed in 2010 to further strengthen communication between the people on both sides of the border. Two border hats at Kalaichar and Balat in Meghalaya have been launched. Joint Working Group on Trade: This group has been formed to address the para-tariff and non-tariff barriers raised by the business community on both sides. Inland Water Transport and Trade Protocol: The study was signed in 1972 by approving inland shipping in one country with specific boots. A regular meeting is held at the level of the Secretary of Shipping to review the overall protocol of the Inland Navigation and Trade Association. India and Bangladesh signed a 1 billion loan agreement in August 2010 for a number of projects, including railway infrastructure, supply of gauge locomotives and passenger coaches, purchase of buses and dredging projects. This is India's largest debt in any country. Bangladesh's Prime Minister Sheikh Hasina paid her first visit to India in January 2010, a year after India came to power in 2009 with a 1 billion loan and 14 projects, announcing that India would convert 200 million out of 1 billion in 2012. At that time, India approved a 1 billion LOC. In this sense, an agreement was reached to implement 14 projects of public transport, roads, railway bridges and inland waterways.

In 1972, the first Bangladesh-India bilateral trade agreement was signed. A new agreement was signed in 2015. Under this, some trade agreements have been signed between the two countries, including border hats. In the 2016-17 financial year, the trade size between the two countries was 914 crore dollars. Increase in bilateral investment According to the Indian Embassy's website, the agreement is aimed at increasing and protecting the flow of bilateral investment from one country to another. India and Bangladesh have given each other the status of 'most preferred country'. Bangladesh India Transport of goods According to the trade agreement between the two

countries, one country can take advantage of the transit of goods to a third country using the water, land and rail of another country. In 2016, Bangladesh provided a multi-dimensional transit facility to India through Ashungi seaport in exchange for Mashula.

In 2015, an experimental consignment was sent through the Aubhava Agartala border to provide road transit, which was not followed by regularity - Indian Railways will run from Bangladesh to Kolkata via Tena Bangladesh. Why Duh country is part of them. If you want to build Naipath, there is not seven kilometers in the existing part of the country. An analysis from a different point of view shows that the current wealth of Bangladesh is the young society of this country. Through these young people, a digital revolution has taken place in this country under the leadership of Prime Minister Sheikh Hasina and her advisor Sajeeb Wazed Joy. As a result, Bangladesh is now slowly taking its place as an emerging economy. And so new entrepreneurs are taking place in the e-commerce sector in Bangladesh. From the Mughal period to the British rule, India and Bangladesh have been ruled in the same political territory. So, the two countries have developed similar cultures in trade or other fields. At present, India and Bangladesh are getting the opportunity to export their products and services to this region and other continents by using the communication system. For example, Indian products are going to the European market and Bangladeshi products are going to the Middle East. At present, the government of Bangladesh has started the work of creating more than 100 hakonemic zones. And these projects have the support of India, China, Japan, the Netherlands, the United States and Saudi Arabia. In the same way, the Government of India has also embarked on a project to create a thousand economic zones on the river as a bell destination for investment. In addition, in financial induction, this country has gone far beyond Bamna Bakash Nation and through Agent Banking, there has to be a Rule Digital Revolution in Bangladesh. On the other hand, due to the strong infrastructure in India, the rural people are also taking advantage of the city. Through Gram Panchayats, India has ensured justice and good governance at the grassroots level. Significantly, India has come a long way in financial literacy. For example, people in remote areas of India now get banking facilities. And every family is covered by insurance. Besides, Bengal, Ahmedabad, Gujarat (Khalera) have widened the horizons of development through big projects according to Smart City. Which has also affected India-Bangladesh trade. It is also trying to establish itself as an alternative power to the World Bank by establishing BRICS. Which will play a huge role in the development of trade in the region.

The garment industry, which is the main economic power of Bangladesh, is now making its mark in the IT sector and in the world market, including Bangladesh. After the ready-made garment industry, there is footwear industry, medicine industry, agricultural products. Besides, Bangladesh is in a good position in rice, maize, jute, fly and goat production. Another power of Bangladesh is its women power. The Garment Revolution and the contribution of women are inextricably linked here. Besides, handicrafts made by local women are being gradually exported to foreign markets. As a result of the digital revolution in Bangladesh, rural people are now getting the opportunity to launch their products globally. For example, dried fruits from Cox's Bazar are being exported to London market. Hilsa from Bangladesh is available in Kolkata market. Besides, locally produced products such as Shataranji of Rangpur, Lungi of Pabna, Weaving cloth of Sirajganj, Benarsi Sari of Mirpur, Shershinari Parts of Jinjira of Dhaka, Iron Product of Bogra are now gaining recognition in the world market. Besides, our Chittagong Pet, Mongla Port, Patuakhali Pigeon Port are taking us far ahead in Bangladesh's economic and commercial development. Apart from this, some of the major milestones in Bangladesh's economic and commercial development are the sea-going shipbuilding industry, ship-breaking industry, Pass Shir Country Industry, Carniture Shir, Emetic Products, and IT Products.

At present, as part of trade expansion, India has started joint ventures with various Bangladeshi companies. For example, India's Yamaha Meter Bicycle Company is working with ACI in

Bangladesh. Mahindra Company of India is working with Aftab and Bags Group of Bangladesh. As a result, Bangladesh will move ahead in investment and export trade, including technology transfer between the two countries. At the same time, India will benefit by taking advantage of the location and the benefits of locally producing motorcycles. India and Bangladesh are taking all possible steps to increase mutual trade. As part of this, the Government of India has opened 12 Visa Application Centers in Bangladesh: Gulshan Center, Dhanmondi Center, Motijheel Center, Uttara Center, Chittagong Center, Sylhet Center, Rajshahi Center, Khulna Center, Mymensingh Center, Rangpur Center, Yasher Center, Barisal Center. As a result, the journey between Bangladesh and India has been extended and the pace of trade has also accelerated. To hit upon out the manageable of an India–Bangladesh bilateral FTA, the World Bank (2006) furnished a comparative big difference between Bangladesh and India with admire to cement, moderate bulbs, sugar, and readymade clothes (RMGs). The partial equilibrium simulation influenced that for cement, lights bulbs, and sugar the in all possibility penalties of an FTA between Bangladesh and India have been an amplify of Indian exports to Bangladesh, then as soon as greater no exports from Bangladesh to India. This is because the certainty Indian export costs for these merchandises are extensively restricted than ex-factory, before-tax fees of the equal or associated merchandise in Bangladesh. The simulations for RMGs anticipated multiplied Bangladeshi exports to India and in addition extended RMG exports from India to Bangladesh. The finding out about placed that an FTA would elevate large welfare tremendous factors for clients in Bangladesh furnished an adequate boom of infrastructure and administrative ordinary overall performance at customized borders. However, it was skilled that the benefits of such an FTA for Bangladesh ought to be wiped out if it had the have an impact on defending out cheaper, third-country imports (mainly from East Asia) alternate diversion costs ought to be large. The analyze about endorsed that the truly way to limit alternate diversion costs would be thru plausible of the use of in a comparable way unilateral liberalization. Studies usually mainly primarily based completely virtually on CGE models<sup>12</sup> predict the results of the buying for and merchandising affiliation on all variables alongside with production, consumption, and alternate flows in all sectors of the financial laptop computer laptop as terrific as on welfare. These search for employed the Global Trade Analysis Project (GTAP) database and model, even though they fluctuate in technicalities and assumptions due to the reality of the evolution of the GTAP itself.

## 7. Conclusion

The RTA's normal impact on welfare for a member us of a is decided via way of evaluating the trade-creation and trade-diversion effects. Note that if international member locations are the masses a lot a great deal, much less immoderate-priced producers of the traded good, there will be no trade-diversion that will impact and integrate will unambiguously make larger welfare. They argued that the economic case for any regional integration in South Asia has been particularly weak. Since its inception as the State of Bangladesh, the Government of India has been cooperating with Bangladesh in various ways ranging from daily commodities to technical and specialized technology products and human resource exchange. At the same time, Bangladesh has also expressed itself as a partner in development in its respective fields through various forms of bilateral cooperation, including transit, connectivity, border trade agreements as a token of its friendship. However, some structural complexities remain in both countries, including tariffs, non-tariff tigers, port problems, inadequate infrastructure development to expand trade, and inadequate testing labs at the border. Attempts are being made to resolve these issues step by step through dialogue at the state level in business. The locate out about in addition posted that proportionate will expand in intra-regional alternate are giant in all international locations for cloth and clothing, motors and parts, and brilliant manufactured goods.

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