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India close partner of US, but Trump imposed additional tariff for purchasing Russian oil: US State Secy Rubio

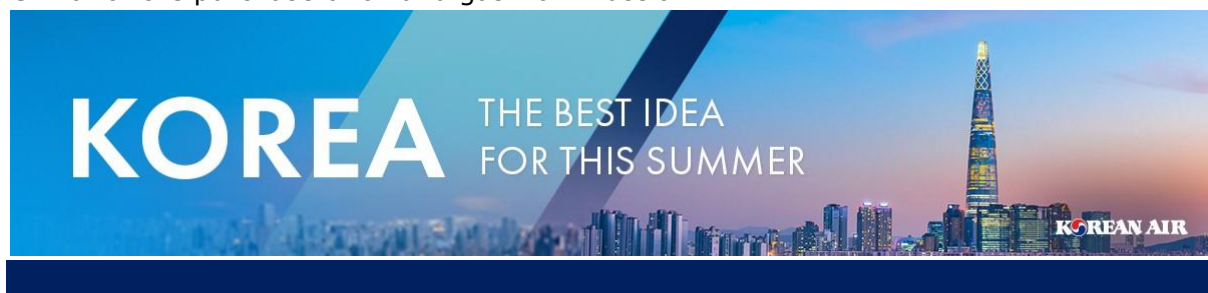
US Secretary of State Marco Rubio said that President Donald Trump imposed tariffs on India for buying Russian oil. Rubio met with External Affairs Minister S Jaishankar to discuss bilateral and international issues. Both agreed to promote a free and open Indo-Pacific region. Trump claimed to have brokered peace between India and Pakistan, among other conflicts.

India is a very close partner of the US, but President Donald **Trump** has imposed additional tariffs on New Delhi for its purchases of Russian oil as part of actions taken against President Vladimir Putin for the Ukraine war, Secretary of State Marco **Rubio** has said.

He made the remarks in an interview with Good Morning America while responding to a question that Trump has "repeatedly threatened" to take action against Putin but backed off those threats, and how much more time is Trump going to give the Russian leader, who has intensified his attacks on Ukraine.

Well, I think he has taken action. So, for example, we've imposed additional tariffs on India -- and they're a very close partner of ours -- and we had meetings with them again yesterday, and it has to do with their purchase of Russian oil," Rubio said.

When it was pointed out that Trump has not taken any direct action on Russia, Rubio referred to the bill by US Senator Lindsey Graham, which "was about tariffs on India and China for the purchase of oil and gas from Russia".



India's FTA

High-level delegation visits UK to deepen textile trade, leverage CEPA

An Indian delegation is in London to promote its textile industry and strengthen trade ties with the UK, especially after the recent Comprehensive Economic and Trade Agreement (CETA). India aims to increase its textile exports, targeting 40 countries due to US tariffs, and sees the UK as a key market, with exports already at USD 2.16 billion.

New Delhi: A high-level delegation, comprising top officials and exporters, is visiting London to showcase the country's strength across the textile value chain and to deepen India-UK trade engagement, an official statement said on Tuesday.

Notably, India is eyeing markets of 40 countries for pushing its textile exports following the imposition of 50 per cent tariffs by the US, which is the biggest market for the country's apparel shipments.

Together, these 40 countries represent nearly USD 600 billion in textile and apparel imports, offering vast opportunities for India to enhance its market share. India is the fourth-largest textile exporter to the UK.

Exports to the UK stood at USD 2.16 billion in 2024-25, accounting for 6.6 per cent of the UK's imports. India-EU FTA talks: 13th round sees little progress on farm, auto sectors

India-EU FTA talks: 13th round sees little progress on farm, auto sectors

India and the European Union's 13th round of FTA negotiations in Delhi saw limited progress, particularly in automotive and agricultural sectors. While advancements were made in rules of origin and investment, key disagreements persist in agriculture, chemicals, and automotive standards. The EU highlighted the need for high-level interventions to bridge the gap, with the next round scheduled in Brussels.

India and the European Union did not make much progress in sensitive areas such as automobiles and agricultural products in the 13th round of negotiations for a proposed free trade agreement (FTA), the EU said in a statement on Tuesday.

India, Australia ink MRA to boost organic products export

India and Australia have formalized a mutual recognition arrangement (MRA) to streamline trade in organic goods. This agreement facilitates the acceptance of each other's organic standards and certification systems, encompassing items like wine and agricultural produce. The initiative aims to reduce trade barriers, ensure certification equivalence, and boost India's organic exports.

New Delhi: India and Australia Wednesday signed a mutual recognition arrangement (MRA) to facilitate trade of organic products including wine and agri produce in each other's countries, the commerce and industry ministry said.

Under the MRA, both will recognise each other's organic standards and certification systems. The arrangement covers organic products that are grown and processed in the two countries and includes unprocessed plant products, processed foods and wine.

The MRA...is expected to boost India's organic exports further by reducing barriers, ensuring certification equivalence, and supporting more organic products and producers,"

Special Report

India's aviation boom fuels openings for new airline players



A general view of the Chhatrapati Shivaji Maharaj International Airport in Mumbai, India, May 30, 2025.

MONTREAL, Sept 24 (Reuters) - [India](#) will require more government oversight as the country's airlines take delivery of thousands of planes and its fast-growing market is creating openings for new players, the government's aviation safety chief told Reuters.

India is looking at "more responsibility, more safety oversight, more manpower," with the number of commercial jets in the country nearly doubling over the last decade and with another 2,000 aircraft on order, director general of civil aviation Faiz Ahmed Kidwai said in an interview on the sidelines of the U.N. aviation agency's [triennial assembly](#) in Montreal.

India is one of the world's fastest-growing aviation markets, but the June [crash of an Air India jetliner](#) has intensified scrutiny of safety standards.

India also faces pilot shortages and a parliamentary committee recently [warned](#) that insufficient labor at the air safety regulator potentially jeopardises safety. In July, the regulator said it found 263 [safety-related lapses](#) at the country's airlines.

While the country's aviation market is dominated largely by two airlines, IndiGo and Air India, travel demand is creating the opportunity for new players.

"What we feel is that there is scope for more airlines because the way the sector is growing we need more players," Kidwai said. If more carriers come, yes, they'll have an opportunity."

A record 174 million Indian domestic and international passengers flew in 2024, although that still pales in comparison to the 730 million passengers in China, International Air Transport Association data show. **(Source: REUTERS)**

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International Business

South Africa's mining reforms draw interest from Indian Investors



South Africa's decision to loosen mining rules and speed up the privatisation of infrastructure is drawing growing interest from Indian companies, with the reforms expected to reshape the country's mining sector and boost Africa's global competitiveness.

- **South Africa is implementing reforms to privatize infrastructure and liberalize mining rules.**
- **Indian companies express interest due to improved licensing frameworks and mineral exports.**
- **Privatization efforts in rail and port operations enhance mining sector competitiveness globally.**
- **Collaboration with Indian businesses encourages skill transfer and supports local workforce development.**
- The reforms are part of a wider shift that began under the government's **Operation Vulindlela** programme launched in 2020, which aimed to reduce red tape, unlock investment, and allow greater private-sector participation in key sectors.
- Since 2023, Pretoria has accelerated efforts, particularly in transport and logistics, where inefficiencies in rail and ports have long hampered mineral exports.
- **Indian Businesses Eye Opportunities**
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- Nitin Agrawal, Group Chairman of Oza Holdings, which operates in mining and manufacturing, told a business gathering in Johannesburg, held on the sidelines of the G20 Young Entrepreneurs Alliance, that the country's reforms offer unique openings for foreign partners.
- While addressing 36 Indian entrepreneurs from the Confederation of Indian Industry's Young Indians network, who visited the country last week, Agrawal said:

"South Africa is a large and developed economy within Africa. It has very well-established mineral reserves and resources, along with very well-developed infrastructure, be it road, rail, or ports that can handle large volumes of commodities. It has a very good way of

conducting mining operations with very good regulatory fraAgrawal argued that South Africa's licensing framework makes it easier to participate in the industry. "Anyone can obtain a licence to prospect and search for minerals or to mine these minerals, which is a unique proposition when compared to other economies," he said.

According to *The Economic Times*, the Indian Consul General in Johannesburg, Mahesh Kumar, hosted the delegation for talks with South African government officials, local executives, and academics.(Source: The Hindu Business Line)

UAE looking to invest in India's high-tech areas, says Goyal

He also said that the proposed Bharat Mart project will give small businesses the opportunity to become large exporters

Mr. Goyal was addressing the media after rounding up a series of high-level meetings with top officials, industry leaders, and the Indian community in the UAE during his two-day visit.

Union Minister of Commerce and Industry, Piyush Goyal, on Friday (September 19, 2025) said the United Arab Emirates (UAE) is investing deeply in high-tech areas, and India could be looking at collaboration in the sector.

The UAE has also become a hub which attracts investments from around the world," Mr. Goyal said, adding that the country attracts businesses from around the world to look at the UAE as a hub of activity for Africa, Middle East, and Central Europe.

India would like to leverage on that hub that the UAE has been successful in creating," he said. Mr. Goyal, whose delegation included 75 industry captains, said that India is looking to grow investments rapidly.

On resetting investment targets, Mr. Goyal said while the UAE is already among the top five or six countries that invests in India, he sensed a much larger investment flow. "Investors in the UAE are smart enough to recognise that India is an opportunity not to be missed."

He also said that the proposed Bharat Mart project will give small businesses the opportunity to become large exporters. "Already more than 9,000 companies have shown an interest to come to Bharat Mart," he said.

Mr. Goyal said that data centres and technology are the UAE investors' focus areas. "There was a lot of interest in the banking sector and in our start-ups. There was interest of potential investors in logistics ecosystem in India.



India Coca-Cola investment to boost mango and orange demand

The Industrial Promotion Cabinet Sub-Committee of Telangana has approved investments worth Rs 3,745 crore (US\$449 million) from three multinational companies, expected to create 1,518 jobs.

Deputy Chief Minister Bhatti Vikramarka Mallu, who chaired the meeting at the Dr. B. R. Ambedkar Secretariat, said Telangana is attracting global investors due to its industrial policies and sector-specific incentives. "Multinational companies are flocking to the state to invest on a large scale, creating employment for youth and giving incentives to farmers cultivating various fruits," he said.

The committee approved three projects. Hindustan Coca-Cola Beverages Pvt Ltd will establish a large-scale plant in Siddipet district with an investment of Rs 2,398 crore (US\$288 million), expected to create 600 jobs. The plant will boost demand for mangoes and oranges, providing direct benefits to local fruit farmers.

JSW UAV Limited will set up a drone manufacturing facility at Maheshwaram with an investment of Rs 785 crore (US\$94 million), creating 364 jobs. Toshiba Transmission and Distribution Systems will launch a plant for Gas Insulated Switchgear and Bushings with a capital investment of Rs 562 crore (US\$67 million), creating 554 jobs.

Officials informed the committee that Coca-Cola's entry will stimulate the horticulture sector by securing large-scale procurement of fruits from Telangana farmers. Deputy CM Bhatti said the investments will provide both employment opportunities and market linkage for growers of mangoes and oranges.

Cabinet Sub-Committee members, including Ministers Duddilla Sridhar Babu and Ponguleti Srinivas Reddy, also reviewed memoranda of understanding signed with global firms at the recent Davos Economic Forum. International companies have expressed interest in investing in various sectors in Telangana. Source: [ANI News](#)



Sri Lanka seeks investors for caustic soda, chlorine production at Paranthan Chemicals

Colombo/ 23 Sept- Sri Lanka will call for expressions of interest from local and foreign investors to produce caustic soda and chlorine as a public-private partnership project at the Paranthan Chemicals Limited factory, minister Nalinda Jayatissa said.

"Paranthan Chemicals Limited has completed a feasibility study on restarting the caustic soda, chlorine manufacturing plant at the premises where its Factory is located," Jayatissa told reporters.

The proposal to look for investors for the proposed project to be implemented on the 30-acre land allocated to Paranthan Chemicals, a state-owned enterprise, was approved by the Cabinet. Paranthan Chemicals currently imports chlorine and distributes it throughout the country, he said.

"Since the entire chlorine requirement for the country's water treatment is imported, there is a risk of it being disrupted in the event of disruptions to global supply chains.

"Also, establishing a chlorine manufacturing plant in the country has been identified as a nationally important task to ensure water security."

Jayatissa said resuming production at the site is expected to create about 95 direct employment opportunities and about 2,000 indirect employment opportunities.

Previous governments have also looked for investors for value addition projects at the factory in Sri Lanka's north.

[Sri Lanka to call RFP for value addition, upgrading of some SOEs Sri Lanka seeks private investors to restart northern chemical plant](#) (Source:ECONOMYNEXT)

India's Foreign Trade

Scope huge for Indian tea sector, says global expert

India should focus on quality to get better realisation and explore newer markets such as South America and Africa

India has all the ingredients to become the superpower of the tea industry, according to the Executive Director of the International Tea Committee, James Suranga Perera.

Mr. Perera, who spoke recently at the India International Tea Convention in Kochi, told *The Hindu* that India was the second-largest producer and consumer of tea and the third-largest exporter.

Of the total global tea production of 7.074 billion kg and consumption of 6.97 billion kg in 2024, India produced 1.303 billion kg and consumed 1.22 billion kg.

On export front, Kenya, which is the largest exporter of tea, ships almost the entire quantity it produces and China, the second-largest exporter, consumes domestically a substantial volume of the tea it produces. Sri Lanka exported 245 million kg worth \$ 1.4 billion. However, India exported 255 million kg valued at almost \$800 million.

Hence, India should focus on quality to get better realisation and explore newer markets such as South America and Africa.

On the domestic front, Indian consumers are increasingly willing to pay more for quality. While India's per capita consumption is 840 gm a year, Turkey's per capita consumption of 3 kg a year is the highest globally. If the Indian per capita consumption can touch even one kg, it will consume the entire quantity that it produces. "So, the scope is definitely there (for the Indian tea sector)," he said.

EXIM Bank boosts credit to exporters hit by US tariffs, eyes Africa

India's EXIM Bank is boosting credit support for exporters, particularly towards Africa, in response to U.S. tariffs. The bank is easing risk limits on overseas banking partners and offering shorter-tenure credit to address working capital needs. With exporters facing challenges, EXIM Bank aims to facilitate diversification into non-traditional markets, exploring credit lines for African banks and partnerships with major lenders.

India's Export-Import (EXIM) Bank is increasing credit support to exporters and helping them diversify into newer markets, particularly Africa, following punitive U.S. tariffs on imports from the South Asian nation, a top official said.

State-owned EXIM Bank - which provides export financing and backs loans granted by commercial lenders to buyers of Indian goods - has eased risk limits on at least a fourth of its overseas banking partners, said Tarun Sharma, the deputy managing director at EXIM Bank of India.

"Wherever there's a requirement, we are working to see how do we give enhanced limits to the exporters," Sharma said in an interview. The bank has partnerships with more than 100 overseas banks across 54 countries under its trade assistance program. **(Source: Economics Times)**

"Strong demand may drive higher apple imports in India



India's apple market anticipates a surge in imports this season, driven by strong domestic demand that local production alone cannot meet, says Mukesh Kumar Jaiswal, CEO of fresh produce importer Agro Aira Greens Pvt. Ltd.. "We are forecasting a 10% increase in apple imports to 600,000 metric tons for the marketing year 2025/26."

According to Jaiswal, "The 2025 apple season opened strong, with domestic production reporting a 6% rise over last year to reach 2.55 million metric tons, thanks to favorable

weather across Kashmir, Shimla, and other northern regions. However, the recent floods and landslides blocking the Jammu-Srinagar highway caused severe logistical disruptions, resulting in losses estimated at up to USD 130 million.

Turkey, once a major supplier, suffered early-season frosts, reducing their apple crop significantly and driving prices beyond what the Indian market can bear. Turkey's scarcity and high costs have led us to diversify our imports more aggressively. South Africa and Chile have grown in importance, supplying popular varieties like Red Delicious, Fuji, and Gala, as well as Granny Smith," Jaiswal explains.

India restricts silver imports till March 31, 2026

The government has restricted silver and unstudded jewellery imports until March 31, 2026. This action follows a surge in silver imports, especially from Thailand. Officials suspect duty evasion under the Asean-India Trade Agreement. Separately, non-basmati rice exports now require contract registration with APEDA. India's rice exports increased by 6.4% during April-August of FY26.

New Delhi: A surge in silver imports from certain Asean countries especially Thailand has prompted the government to restrict the imports of silver and unstudded jewellery till March 31, 2026, which were free earlier.

India aims to double textile exports by 2030, seeks UK trade deal

India has announced that it aims to double its overall textile exports by 2030, with a **delegation from its Ministry of Textiles in London** this week to discuss boosts from the **recently signed India-UK Comprehensive Economic and Trade Agreement** (CETA).

The new target will focus on leveraging new tariff-free access, increased sustainability efforts and greater market and buyer linkages. The CETA removes import tariffs on almost all Indian textile and apparel exports to the UK. It covers 99% of the UK's tariff lines.

Technical textiles are a particular focus, with **export targets set to reach \$1 billion (£823m) by 2030**, up from a current figure \$240 million (£197m).

India is the fourth largest textile exporter to the UK and accounts for 6.6% of the UK's textile imports, totalling \$2.16 billion (£1.78bn)

The removal of tariffs– which had ranged from 8-12%– means Indian exports like cotton t-shirts, synthetic fabrics, ready-made garments and denim now cost less for UK buyers compared to major sources such as China and Bangladesh.

India hopes it can close an export gap with larger suppliers, after receiving **much larger US-imposed tariffs compared to rivals**.



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India imposes new condition on non-basmati rice exports

The Indian government has announced that exports of non-basmati rice will now be allowed only after registration with the Agricultural and Processed Food Products Export Development Authority (APEDA), an arm of the Commerce Ministry. Bangladesh is one of the main importers of non-basmati rice from India

"The export policy of non-basmati rice has been amended by incorporating an additional policy condition to the extent that export of non-basmati rice shall be permitted only upon registration of contracts with the APEDA," the Directorate General of Foreign Trade (DGFT) said in a notification yesterday.

India, one of the world's largest rice exporters, saw shipments of the grain rise 6.4 percent to \$4.7 billion in the April-August period in the current fiscal year.



In September last year, the DGFT, under the Ministry of Commerce and Industry, lifted a blanket ban on non-basmati rice exports.

A joint secretary in the Commerce Ministry, who requested anonymity, said the move aimed to track and regulate the movement of non-basmati rice, potentially requiring exporters to register their business activities related to this commodity before shipping abroad.

"The registration would provide the government with better oversight of the non-basmati rice exports," he said, adding, "It could help monitor the volume and destination of exports to ensure compliance with export policies and maintain domestic food supply. An exporter said such a system could help prevent issues like the mis-declaration of the type of rice being exported. "Because this has been an area of concern in the past," he added.

The move has come amid reports of losses of paddy in Punjab, Haryana, Bengal, and other states and another exporter, said, "It will help the government keep a tab on export demand and, if necessary, step in to bring things under control."

(Source: The Daily Star-Bangladesh)

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