Association for Global Economic Development-India

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Indian International News Express

29th June 26 Mumbai-India

India, Seychelles close tie up and signs 19 agreements

India and Seychelles have inked 19 key agreements, bolstering bilateral ties across defense, maritime security, digital payments, space, and healthcare. Prime Minister Modi and President Herminie finalized pacts including an extradition treaty, UPI integration, and preliminary work on a new hospital. The collaboration signifies a deepening partnership between the two nations, enhancing security and development initiatives.

Victoria (Seychelles): India and Seychelles on Sunday unveiled 19 outcomes following talks between Prime Minister Narendra Modi and President Patrick Herminie, expanding cooperation in areas ranging from defence and maritime security to digital payments, space, healthcare, agriculture and education.

The package of outcomes reflects the broadening of New Delhi's engagement with the strategically located Indian Ocean archipelagic nation across security, connectivity, capacity building and development partnership.

Other development initiatives included the handover of six ambulances, 500 metric tonnes of rice and 8,500 metric tonnes of cement, the launch of a commemorative logo marking 50 years of diplomatic relations and the virtual ground-breaking ceremony for a Professional and Technical Education Centre, the MEA said in a series of posts on X.

India's FTA

India seeks EU scrap export relief as curbs threaten trade pact gains

India has urged the European Union to reconsider planned restrictions on metal scrap exports. Steel and aluminium producers fear these curbs, set to begin in May 2027, could significantly increase supply shortages and costs. New Delhi is formally seeking continued access to these vital recyclable materials, potentially through export quotas, to safeguard its domestic industries and leverage its recent trade agreement with the EU.

India has asked the European Union for relief from planned curbs on metal scrap exports as steel and aluminium makers warn the move could tighten supplies, raise costs and undermine gains from a trade pact, industry and government officials said.
From May 2027, the EU's revised waste shipment regulation is set to bar exports of non-hazardous waste to countries outside the OECD group of mostly developed economies, unless the EU approves them by November 2026.

The European Commission is also considering separate measures to limit aluminium scrap exports in plans delayed until September, EU industry sources said last week.

"The EU is a key supplier of high-quality ferrous scrap to India and any export curbs could tighten supply and raise costs for domestic steelmakers," said Pankaj Chadha, chairman of the Engineering Export Promotion Council of India.(**Source: Economic Times)**

International Business

Amazon announces it will invest $48 billion in India by 2030

Since launching in India, Amazon has digitized 12 million small businesses and supported 2.8 million jobs.

- Amazon has announced an additional $13 billion to expand and support AI and cloud infrastructure in India.
- The announcement builds on a $35 billion investment in the country announced by Amazon in 2025.
- Amazon will also launch more than 20 new fulfillment centers and over 100 new delivery stations across India this year.
- Amazon's cumulative investments in India from 2010-2030 stand at over $88 billion.

Amazon has announced plans to invest an additional $13 billion to expand AI and cloud infrastructure in India, taking its total investment in the country to $48 billion between 2026 and 2030.

In 2025, Amazon announced a $35 billion investment across all its businesses in India. This additional $13 billion will expand AWS data center capacity in Mumbai and Hyderabad, giving startups, enterprises, and government organizations access to custom AI chips, managed AI services, secure and reliable cloud technologies, and developer tools to innovate faster, scale further, and serve customers globally.

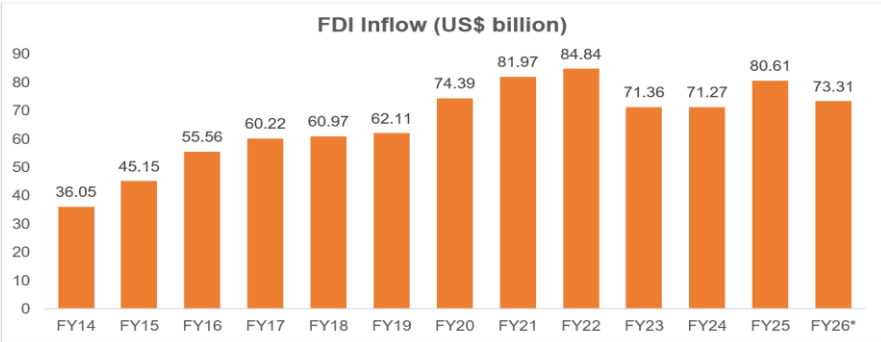
Amazon CEO Andy Jassy met Prime Minister Shri Narendra Modi on June 25 in New Delhi. Jassy thanked Prime Minister Modi for his leadership and highlighted the growing importance of India, where Amazon operates several businesses including ecommerce, AI and cloud, and entertainment among others.

Jassy said: "For over a decade, we have been serving customers, sellers, developers, startups, and enterprises through our different businesses. The response has been tremendous, with strong growth especially across our ecommerce, AI, and cloud businesses.

Amazon's cumulative investments in India from 2010-2030 now stand at over $88 billion. Since launching in the country, Amazon has digitized 12 million small businesses, enabled over $20 billion in cumulative ecommerce exports, and supported 2.8 million jobs. Amazon has also trained over 10 million Indians on cloud skills.

Indian Economy

Tax reforms to play key role in attracting global capital to India:



*Source: Department for Promotion of Industry and Internal Trade (DPIIT), *- (April-December 2025)*

The ICAI Singapore Chapter, in collaboration with the High Commission of India in Singapore and its International Taxation Committee, organised two knowledge sessions on India's evolving tax landscape

As India continues its journey towards becoming one of the world's largest economies, tax reforms that improve predictability and reduce complexity will play a vital role in attracting global capital and fostering entrepreneurship, a senior financial industry expert said here on Tuesday.

"It is also important to have a deep understanding of the growing economic partnership between India and Singapore and the importance of continuous dialogue on regulatory developments that impact cross-border investments," said Sanjay Gattani, chairperson of the Singapore Chapter of the Institute of Chartered Accountants of India (ICAI).

Gattani also highlighted the increasing importance of keeping the global Indian community informed of India's rapidly evolving regulatory and tax environment. He noted that India today stands at a pivotal stage of economic transformation, driven by structural reforms, digitalisation, and a strong commitment to enhancing the ease of doing business.

Gattani emphasised that tax certainty, transparency, and simplification are critical factors influencing global capital flows and investment decisions. He said the proposed Income Tax Code reflects India's intent to create a modern tax framework that is easier to understand, easier to comply with, and better aligned with international business practices.

China emerges as key growth driver for India's frozen shrimp exports

India's frozen shrimp exports soared to a record high in FY 2025-26, driven by robust demand from China, which emerged as a significant growth market. The United States continues to be the top destination for these exports.

This strong performance underscores the growing global appeal of Indian seafood, with the government actively working to diversify export markets and enhance the sector's competitiveness.

New Delhi [India]: China's rising demand helped power India's frozen shrimp exports to a record high in FY 2025-26, while the United States retained its position as the country's largest export market, according to the Department of Commerce under the Ministry of Commerce and Industry.

According to an infographic shared by the Department on its social media platform, the country's frozen shrimp exports reached an all-time high during FY 2025-26. While the United States remained the largest destination for Indian frozen shrimp exports with shipments worth USD 1.61 billion, China emerged as a major growth engine, with exports to the country touching USD 941.6 million.

The sustained demand for Indian seafood products highlights the strength and competitiveness of India's marine exports," the post added. The latest export figures come at a time when the government is stepping up efforts to diversify seafood export destinations and strengthen the sector's global competitiveness.(**Economics Times)**

India launches anti-dumping probe into Para Nonylphenol imports from Russia, Taiwan

India has initiated an anti-dumping investigation into imports of Para Nonylphenol (PNP) originating in or exported from Russia and Taiwan, following allegations that low-priced imports are causing material injury to the domestic industry. The move underscores the government's continued use of trade-remedy measures to protect domestic manufacturers against unfairly priced imports while ensuring a level playing field for Indian industry.

The investigation has been initiated by the Directorate General of Trade Remedies (DGTR) after an application filed by SI Group India Private Limited, India's dominant producer of Para Nonylphenol, which accounts for more than 99 per cent of domestic production. The company has stated that it neither imports the product from the subject countries nor has any relationship with producers or exporters in Russia and Taiwan, thereby qualifying as the domestic industry under India's anti-dumping rules.

Para Nonylphenol, also known as 4-Nonylphenol, is a specialty chemical intermediate produced through the alkylation of phenol. It is a transparent, viscous liquid widely used in the manufacture of resins, surfactants, antioxidants, lubricants, rubber chemicals, paints and several downstream specialty chemical formulations. The product is classified under Customs Tariff Heading 29071300, although the DGTR noted that imports may also occur under other tariff classifications.

As part of its petition, SI Group India argued that reliable information on domestic selling prices or production costs for Para Nonylphenol in both Russia and Taiwan was not available in the public domain. Consequently, the company constructed the normal value for each country using the best available estimates of production costs, including raw material, utility, manufacturing and administrative expenses, together with a reasonable profit margin to arrive at an ex-factory normal value.

For export pricing, the applicant relied on DG Systems import data to determine ex-factory export prices after making adjustments for ocean freight, marine insurance and other associated costs. Based on a comparison between the constructed normal value and adjusted export prices at the ex-factory level, the DGTR observed that the estimated dumping margins are above the de minimis threshold and are significant, providing prima facie evidence that Para Nonylphenol exported from Russia and Taiwan is being dumped into the Indian market.

The DGTR further noted that the domestic industry had submitted prima facie evidence indicating that imports from the two countries have increased in both absolute and relative terms, leading to price suppression and price depression in the Indian market. According to the Authority, the imported product has adversely affected the profitability of the domestic producer, establishing a prima facie causal link between the alleged dumping and the injury suffered by the domestic industry.

The Authority has directed producers, exporters, importers, users and the governments of Russia and Taiwan to register on the DGTR's SETU portal and submit relevant information within 37 days from the circulation of the non-confidential version of the application. Interested parties have also been invited to comment on the scope of the product under consideration and propose any Product Control Number (PCN) methodology as part of the investigation process.

If the investigation confirms that dumped imports have caused material injury to the domestic industry, the DGTR may recommend the imposition of anti-dumping duties to the Central Government. Such duties are intended to offset the unfair pricing advantage enjoyed by exporters, restore fair competition and safeguard India's domestic specialty chemicals industry from injurious imports.(**Source: agrospectrumindia.com)**

India's 50% tariff puts pressure on S.African apple exports

A 50% import tariff on apples entering India is putting pressure on the competitiveness of South African exports, particularly as competing suppliers secure reduced tariffs through trade agreements.
The warning comes from fruit exporter Tru-Cape, which says securing preferential access to the Indian market has become increasingly important, despite South African apples maintaining a leading position in India's imported apple segment.

Tariff barriers were limiting opportunities for growth in a market where demand for imported fruit continued to expand, the company said.

India remains an important destination for South African fruit exports. According to Tru-Cape, Indian importer NGK Trading imports about 300 containers of South African fruit annually, including around 220 containers of apples and pears. More than 650 000 MK6-equivalent cartons of South African apples and pears have been shipped to India so far this year.

The need for improved market access had become more urgent as competing exporting countries secured preferential tariff arrangements with India, while South African apples continued to face a 50% import duty, said Tru-Cape.

The call comes amid broader efforts to strengthen economic ties between South Africa and India through bilateral engagements and forums such as BRICS. Exporters argue that improved market access would support further growth in fruit shipments to the market. (**Source: Freight News)**

UAE is calling you again.

APEDA starts 1st Shipment of Banganapalle Mangoes to Singapore

The consignment, comprising 5 metric tonnes (MT) of Banganapalle mangoes, was exported by M/s Osum Food Solutions LLP on 11 June 2026 and arrived in Singapore on 24 June 2026. The successful shipment marks an important milestone in promoting cost-effective and sustainable export logistics for India's horticultural produce while expanding market access for premium Indian mangoes.

The mangoes were sourced from Good Agricultural Practices (GAP)-certified orchards in Andhra Pradesh and processed and packed at an APEDA-recognised packhouse in Karnataka. The entire consignment was handled in accordance with the quality and phytosanitary requirements prescribed by Singapore.

Upon arrival, the importer, EC-Links Pte Ltd, Singapore, reported excellent fruit quality, appreciating the mangoes for their sweetness, uniform ripening, shelf life and overall phytosanitary condition. The consignment successfully met all import requirements, demonstrating the effectiveness of scientific post-harvest management practices and cold-chain logistics during sea transportation.

APEDA has been actively promoting the use of sea freight for fresh fruit and vegetable exports through market development initiatives, infrastructure support and capacity-building measures for exporters to meet international quality standards. The successful shipment to Singapore is expected to encourage wider adoption of maritime transport for horticultural exports and further strengthen India's reputation as a reliable supplier of high-quality agricultural products in global markets. (**Source: PIB-New Delhi)**

Tiruppur textile exports should hit $11.5 billion by 2030

Addressing the media, the minister said, "Tiruppur is crucial to India's textile industry as it is a natural cluster for garments.

TIRUPPUR: Union Minister of Textiles Giriraj Singh on Sunday, referring to the central government's recent roadmap to achieve $100 billion in textile exports by 2030-2031, said Tiruppur exports should reach $11,5-billion during that financial year, with Tamil Nadu's target at $21 billion.

The minister met the representatives of the knitwear industry in Tiruppur on Sunday and appealed to all the exporters to work together to achieve the goal. In the last fiscal, Tiruppur's exports stood at `42,544 crore (about $4.51 billion).

Addressing the media, the minister said, "Tiruppur is crucial to India's textile industry as it is a natural cluster for garments. The target for textile exports is set at $100 billion by 2030-2031 with the state government aiming for over $21 billion. Both state and central governments are collaborating across sectors, such as handloom, handicrafts, sericulture, textiles, and cotton."

The minister noted that the central government already sanctioned a Pradhan Mantri Mega Integrated Textile Region and Apparel (PM MITRA) Park for Virudhunagar for the development of the textile sector in the state.

Further, the union minister said, "The import duty on cotton has currently been scrapped. This will be better for industrial growth. The textile department's target for 2030-2031 is $350 billion -- $100 billion in exports and $250 billion for the domestic market. Before Narendra Modi became the Prime Minister, India had signed a few free trade agreements

New Indo-Israel joint venture aims to import avocados in India

Since launching Indo-Israel Avocado in 2019, Godha has focused on developing avocado cultivation in India, supplying more than 18,000 Israeli avocado plants and building a network of growers across 18 states. Global Galil, meanwhile, is one of the world's largest exporters of green-skin avocados and a major exporter of Hass avocados from Israel.
India's imported Hass avocado market is currently growing at approximately 100% annually, according to Godha. "Tanzania remains the dominant supplier, while Australia and New Zealand also contribute significant volumes. Many consumers associate Tanzanian fruit with lower-priced offerings because much of the fruit sold in smaller cities is lower grade. However, there are also importers bringing excellent-quality avocados from Tanzania. India plans to source fruit from Africa, Latin America,

Compiled by Dr.Sham Choughule through various sources for private circulation

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29st June 2026