Association for Global Economic Development-India

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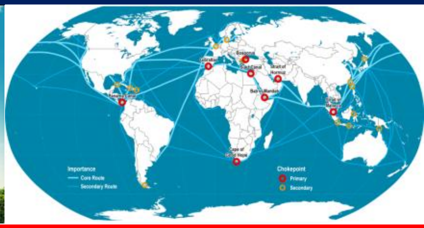

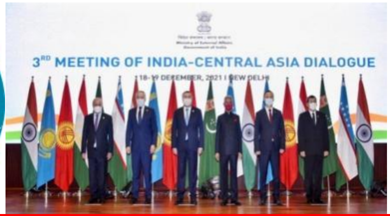

Indian International News Express

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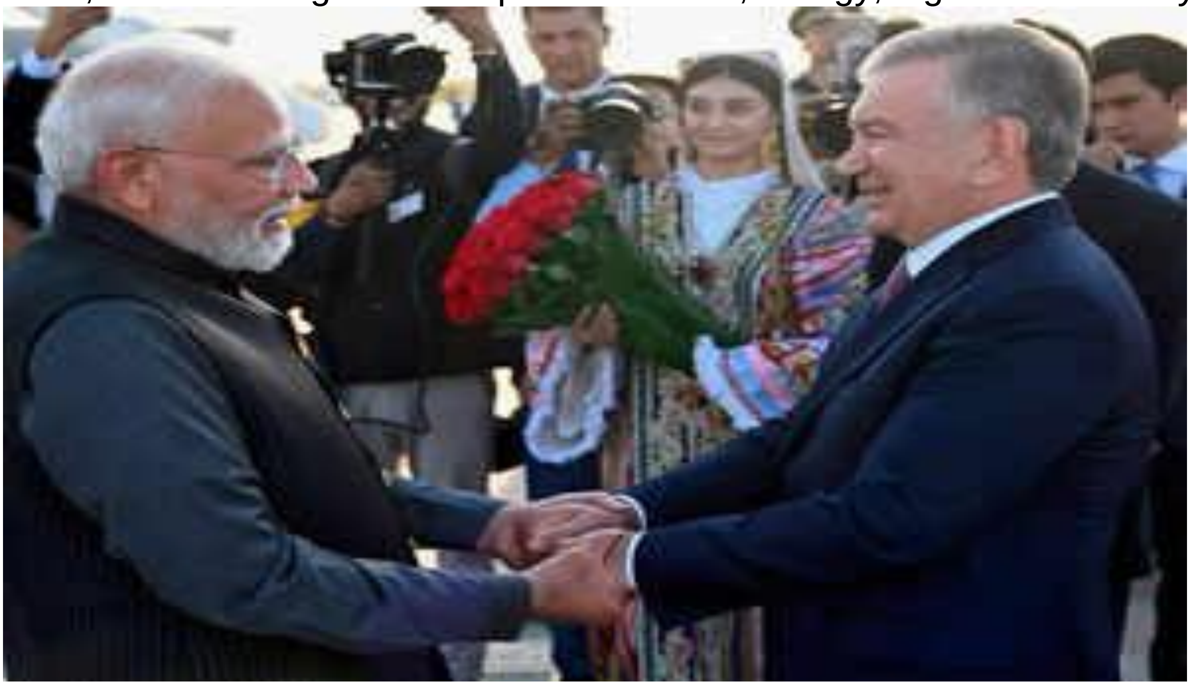
India,Uzbekistan agree to cooperate in trade, energy, digital connectivity



India and Uzbekistan agreed to strengthen cooperation in trade and investment. Prime Minister Narendra Modi held delegation-level talks with President Shavkat Mirziyoyev. Discussions covered digital connectivity, defence, and energy sectors for mutual growth. Modi also attended a yoga session, highlighting cultural ties between nations. He will next attend the Shanghai Cooperation Organisation summit in Kyrgyzstan.

India and Uzbekistan on Sunday agreed to strengthen cooperation in trade and investment, digital connectivity, defence and energy as Prime Minister Narendra Modi held delegation-level talks with President Shavkat Mirziyoyev in Tashkent.

Modi received a ceremonial welcome as he arrived to hold delegation-level talks with Mirziyoyev, with the two leaders discussing ways to further deepen the India-Uzbekistan strategic partnership and advance their shared developmental visions of 'Viksit Bharat' and 'Yangi Uzbekistan'.

The talks covered a range of areas, including trade and investment, digital connectivity, defence and energy, according to the Indian side.

Singapore, India counsel join hands to build cross-border legal talent

An agreement focusing on collaboration has been finalized between legal groups in Singapore and India. This exciting partnership aims to facilitate the exchange of knowledge and enhance professional development. A unique cross-border immersion program will allow law students to gain practical in-house legal experience, equipping them with essential contemporary skills while strengthening the regional legal landscape.

The Singapore Corporate Counsel Association (SCCA) and the General Counsels' Association of India (GCAI) have signed a memorandum of understanding to strengthen cooperation between the two countries' in-house legal communities and develop cross-border legal talent.

Uzbekistan introduces 30-day visa-free regime for Indian citizens

Tashkent: Uzbekistan has introduced a 30-day visa-free regime for Indian citizens. This move aims to strengthen people-to-people contacts and boost tourism. Bilateral trade between India and Uzbekistan has now exceeded one billion US dollars. Joint ventures have increased significantly, and direct flights connect the two nations. This initiative supports deepening bilateral ties and expanding cooperation across sectors.

Uzbekistan on Sunday introduced a 30-day visa-free regime for Indian citizens, with President Shavkat Mirziyoyev saying the move will make a significant contribution to strengthening people-to-people contacts, tourism and business exchanges between the two countries.

Mirziyoyev made the announcement during the delegation-level talks with Prime Minister Narendra Modi in Tashkent, as part of the latter's two-day State visit to Uzbekistan.

"India is our reliable strategic partner. Last year, our bilateral trade exceeded USD 1 billion for the first time. In recent years, the number of joint ventures has increased sevenfold. There are now 14 direct flights between our countries every week," Mirziyoyev said.

India's FTA

India, Canada ready to fast-track bilateral investment treaty talks

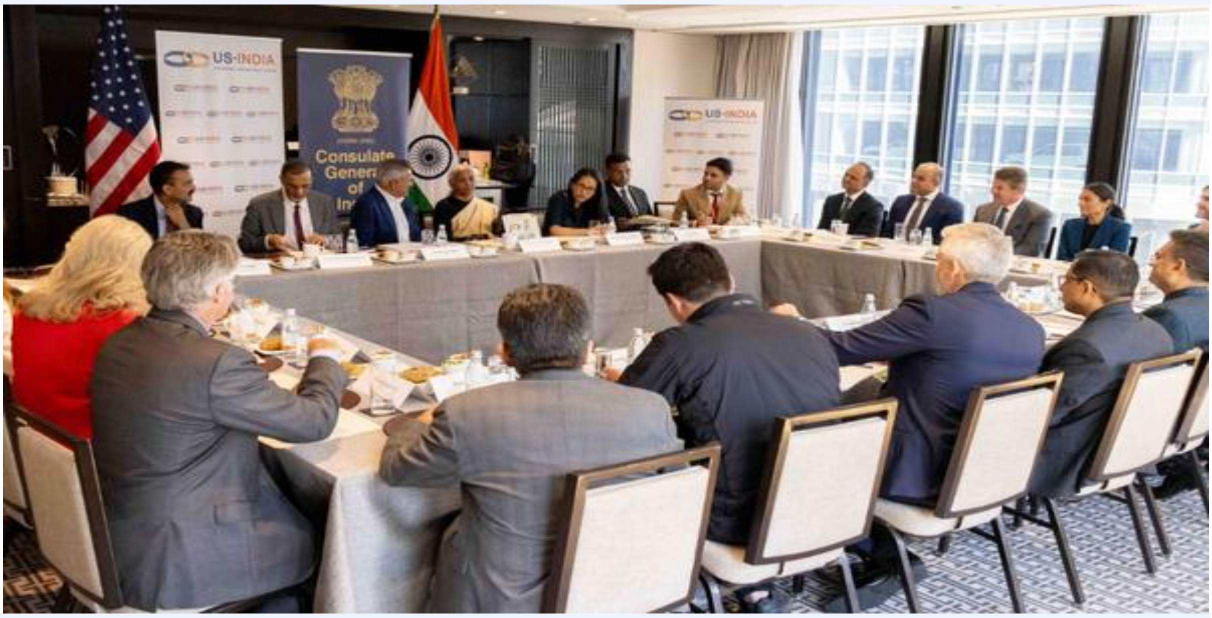
India and Canada will start bilateral investment treaty negotiations soon. Both nations will explore cross-border payment system collaborations and critical mineral sector

India and Canada will start bilateral investment treaty negotiations soon. Both nations will explore cross-border payment system collaborations and critical mineral partnerships. They aim to broaden the use of UPI in Canada through payment provider alliances. This dialogue builds on prior commitments to strengthen economic and financial cooperation. The countries aspire to increase bilateral trade to CAD 70 billion by 2030.

India has expressed its readiness to initiate negotiations on a Bilateral Investment Treaty with Canada at the earliest, and the two countries have agreed to support engagement between relevant authorities and stakeholders to explore opportunities in cross-border remittances and merchant payments, besides collaborating in strategic sectors, including critical minerals.

International Business

Finance Minister Highlights India’s vast market size and long-term investment potential at Chicago Business Roundtable



Indian Finance and Corporate Affairs Minister Nirmala Sitharaman said that as global companies reassess their supply chains and capital allocation, India offers not only the scale of a vast market but also the depth of a long-term investment and operating platform. She made these remarks while addressing a high-level Business Roundtable with leading investors and business leaders in Chicago, United States. She highlighted India’s broad-based growth, reform momentum and expanding opportunities for long-term investment.

Ms Sitharaman also emphasised that India’s investment appeal lies in the convergence of scale, sustained economic growth, skilled talent, world-class infrastructure, technological advancement and a decade of consistent reforms.

A key focus of the meeting was “Manufacture in India – for India and for the world”, with opportunities across manufacturing, AI and digital, financial services, infrastructure, food processing, defence and advanced technologies. Ms Sitharaman noted that India’s Digital Public Infrastructure, including Aadhaar, UPI, DigiLocker, ONDC and India Stack, has created platforms operating at population scale. She added that the country’s next phase of growth lies in building high-value businesses in AI, engineering, analytics, product development, semiconductors and electronics, with Global Capability Centres increasingly evolving into global innovation hubs.

Ms Sitharaman underlined that GIFT IFSC is emerging as an international financial centre connecting global capital with Indian opportunities. Referring to the reconfiguration of global supply chains, the Minister said India combines a large domestic market with globally competitive manufacturing capabilities, with the focus now shifting beyond assembly to deeper component manufacturing, engineering and advanced technologies, supported by Production Linked Incentive schemes.

She also invited global partners to co-develop, co-produce and build for global markets, urging them to view India not merely as a market to serve but as a platform from which to build for the world.

The Roundtable was organised by the Consulate General of India in Chicago in association with the US-India Strategic Partnership Forum. (**Source: All India Radio)**

India-Pakistan Trade war over EU approval of basmati rice

One of the world's most valuable rice varieties comes from a region now divided by a border. India and Pakistan both claim basmati, but the EU has yet to decide who can claim the name.

The fight over basmati rice has become one of the most complex disputes in the global food trade. Both **India** and **Pakistan** claim the premium, aromatic rice as part of their **agriculture** and cultural heritage, and both are seeking **European Union** recognition for its geographical origin.

But years after the first application was filed in 2018, the EU has yet to decide how the name should be protected and by whom.

Basmati is among the world's most valuable rice varieties, generating significant export revenues and carrying strong historical ties to the Punjab region, which spans both countries.

Meanwhile, experts warn that widespread misuse of the name on international markets could undermine future protection altogether. As Brussels weighs its options, the outcome could have far-reaching consequences.

India to conclude trade pact with Chile this year: Commerce Minister

India is committed to concluding the ongoing negotiations for a trade pact with South American nation Chile this year, the Department of Commerce said on Thursday.

India is determined to conclude its trade agreement negotiations with Chile within this year. Commerce Secretary Rajesh Agarwal is on-site in Chile evaluating progress and held discussions with Paula Estevez Weinstein about the Comprehensive Economic Partnership Agreement. Both countries aspire to transform their shared ambitions into tangible trade prospects, with the objective of establishing fair and beneficial outcomes for their respective businesses.

Commerce Secretary Rajesh Agarwal is in Chile to review the progress of the negotiations. Agrawal, in his meeting with Paula Estevez Weinstein, Vice-Minister of International Economic Relations of Chile, emphasised the need to build on the strong India-Chile relationship and ensure that the CEPA (Comprehensive Economic Partnership Agreement) translates shared ambitions into real opportunities for trade and investment.

India will send 1st ship along Northern Sea Route to Boost connectivity with Russia

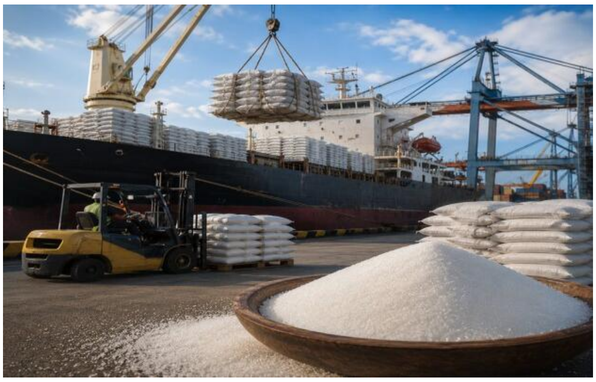
India plans its first cargo ship voyage along the Northern Sea Route next year. Russia's Arkhangelsk region is discussing economic potential and collaboration with New Delhi. Opportunities include shipbuilding and utilizing port facilities for cargo movement. The Northern Sea Route offers significant distance and time savings for European trade. This initiative further strengthens existing connectivity and trade between India and Russia.

India, China may build new framework for investments

India and China are exploring new frameworks for business exchanges and investments. Beijing may unveil an investment package for India during President Xi Jinping's visit. This includes a special economic zone with easier sea route access. Efforts are underway to ease approval processes for Chinese investments in non-strategic sectors. Both nations aim to improve overall ties and manage differences after a freeze.

New Delhi: India and China are exploring a new framework to facilitate business-to-business exchanges and Chinese investments, with a focus on accelerated capital flow, as the neighbours cautiously move to rekindle commercial ties amid a broader thawing of diplomatic relations, said people familiar with the developments.

India may import only 50% of 1Million tonnes sugar as domestic prices fall



New Delhi: Indian sugar mills and refiners are likely to import only about half of the 10 lakh metric tonnes of raw sugar allowed duty-free by the government, as falling domestic prices have reduced the profitability of imports, Devdiscourse reported, citing a Reuters syndicated report quoting industry officials.

India, the world’s largest sugar consumer, last week allowed duty-free imports until Oct. 31 to ease record-high domestic prices ahead of the festival season, when demand for traditional sweets typically rises. However, domestic ex-mill prices have since fallen nearly 20% from the record high reached last week.

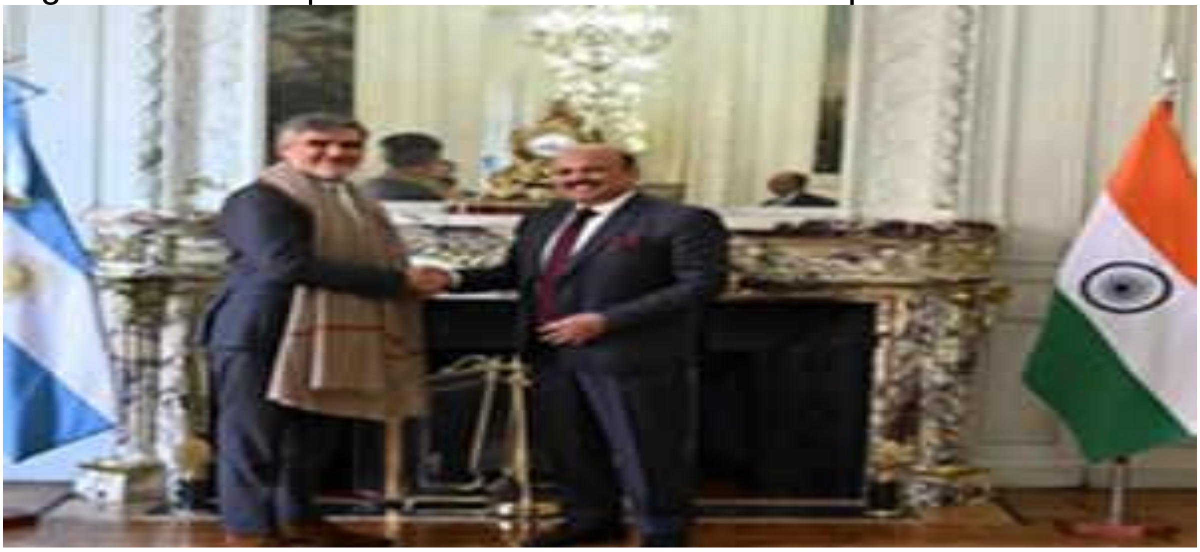
Rahil Shaikh, managing director of Mumbai-based trader MEIR Commodities India, said imports appeared commercially attractive when domestic prices were firm and rising, but the sharp decline following the government’s announcement had reduced their appeal for millers. He added that import margins had become thin, with uncertainty over whether they would remain viable by the time shipments arrive in nearly two months.

Shaikh and four other dealers at global trading houses said total imports are unlikely to exceed 500,000 tonnes, with refineries expected to account for most of the purchases. Domestic sugar supplies are also expected to increase from mid-October.

India has a limited number of port-based sugar refineries that import raw sugar duty-free, refine it and export the resulting white sugar. Under the government’s latest decision, these refiners can apply for the import quota and sell refined sugar produced from already-imported raw sugar in the domestic market until the end of October.

A Mumbai-based dealer at a global trading house said these refineries could quickly sell around 300,000 tonnes of sugar stocks they are currently holding in the domestic market. However, sugar mills have shown little interest in imports, as the start of the new crushing season from mid-October is expected to increase domestic supplies and potentially put further pressure on local prices.

Argentina to ease pharma barriers as India trade tops $6.5 bn



India, Argentina advance pharma, farm market access as bilateral trade tops USD 6.5 bn

Argentina committed to reducing barriers for Indian pharmaceutical entry. This move will offer greater opportunities for Indian companies and improve healthcare access. Discussions occurred during Commerce Secretary Rajesh Agarwal's visit to Buenos Aires this week. Bilateral trade between India and Argentina exceeded six point five billion dollars in 2025. Emerging cooperation areas include aviation, space technology, and digital services.

Argentina has committed to reduce barriers to facilitate entry of Indian pharmaceutical sector in the South American nation, the commerce ministry said on Saturday.
This is expected to provide greater opportunities for Indian pharmaceutical companies and contribute to improving access to quality and affordable healthcare in Argentina, it said.

Bilateral trade between India and Argentina crossed USD 6.5 billion in 2025, registering consistent annual growth of over 17 per cent.

Investment opportunities across mining, energy and infrastructure were also discussed, including the continued engagement of India's KABIL in Argentina's lithium sector.

It added that emerging areas of cooperation, including aviation, space technology, telecommunications and digital services, were identified as areas offering further opportunities for both countries, particularly in 5G, artificial intelligence and digital infrastructure.

The visit was also important as India and Mercosure bloc are looking to expand the existing preferential trade agreement. Mercosur is a trade bloc in Latin America comprising Brazil, Argentina, Uruguay, and Paraguay. The India-Mercosur PTA came into effect on June 09.

India's Iran exports set to fall further due to Dubai halt, U.S. sanctions

- India-Iran trade fell to $1.6 bln in 25/26 from $17 bln in 18/19
- India mainly sells rice, tea, medicines and other goods to Iran
- UAE curbs threaten payments and re-exports

NEW DELHI,- Planned new U.S. sanctions on Iran and the UAE's halt on Tehran trade could severely disrupt Indian exports of rice, tea and pharmaceuticals to Iran, which have been largely routed through Dubai's port in recent years, Indian exporters said on Monday.

India has been among Iran's five largest trading partners, though bilateral trade has fallen by more than 90% from its 2018/19 highs of $17 billion, with exports now limited mostly to goods exempted on humanitarian grounds.

Indian exporters fear U.S. President Donald Trump's proposed "economic D-Day" plan, likely to be unveiled later on Monday, could further squeeze trade weakened by sanctions, banking caution and shipping constraints. The United Arab Emirates last week suspended all trade activities, exchanges and financial transactions with Iran until further notice.

"We are already seeing indications that transactions and payment mechanisms traditionally routed through the UAE are exploring alternative jurisdictions," said Dev Garg, vice president of the Indian Rice Exporters Federation, suggesting Turkey as an alternative.

EXPORTERS COULD FACE HIGHER FREIGHT AND OTHER COSTS

In the first half of 2026, India exported $383.11 million of rice to Iran - the second-largest overseas market for premium rice, including long-grained basmati.

"Any prolonged disruption in this corridor will have a much greater bearing on the basmati industry, especially on millers and exporters in northern India than on India's overall non-basmati rice trade," Garg said.

Until recently, Indian exporters typically received payment through an Indian authorised-dealer bank from a UAE trader's account - in dirhams, dollars or another permitted currency -while the trader separately collected payment from its Iranian customer through legally compliant banking channels.

Indian tea exports to Iran totalled $14.34 million in the first half of 2026. Prabhat Bezboruah, a senior tea planter and former chairman of the state-run Tea Board, said sales to Iran will be affected as a lot of that goes through the UAE.(Source:Reuters)

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

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