

21 February - 27 February 2026

Free Trade Agreements

Piyush Goyal meets US Commerce Secretary Lutnick, discusses trade ties
Commerce and Industry Minister Piyush Goyal on Thursday said he has held a meeting with US Secretary of Commerce Howard Lutnick and US Ambassador to India Sergio Gor and discussed ways to expand trade relationship between the two countries. "Hosted US Secretary of Commerce @HowardLutnick & @USAmbIndia Sergio Gor. Engaged in very fruitful discussions to expand our trade and economic partnership," Goyal said in a social media post.
https://www.business-standard.com/economy/news/piyush-goyal-meets-us-commerce-secretary-lutnick-discusses-trade-ties-126022600572_1.html

"India, Israel may sign FTA by this year," Israeli envoy to India
Israeli Ambassador Reuven Azar on Monday said that Israel is excited to welcome Prime Minister Narendra Modi this week, noting that the two nations will move forward decisively during his visit. Further, he said that both India and Israel were moving towards a Free Trade Agreement, and it could get finalised this year. During PM Modi's visit, India and Israel will deepen their defence partnership by updating security agreements, the Israeli diplomat said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-israel-may-sign-fta-by-this-year-israeli-envoy-to-india/articleshow/128715767.cms

India, Israel trade pact to unlock vast potential: PM in Israeli parliament
Prime Minister Narendra Modi said on Wednesday that Indian and Israeli trade negotiators were working on an "ambitious trade agreement" which "will unlock the vast potential" in the trade relationship between the two countries. An Israeli trade delegation is currently in India, and held a meeting with Commerce and Industry Minister Piyush Goyal on Wednesday.
https://www.business-standard.com/external-affairs-defence-security/news/pm-modi-addresses-knesset-highlights-india-israel-ties-amid-oppn-heat-126022501295_1.html

Conservative MP claims insurance exemption makes hiring Indian workers £20,000 cheaper than Brits under India-UK FTA
Katie Lam, Conservative MP of Weald of Kent, has spoken out strongly against the terms of the India-UK Free Trade Agreement, which affect the migration of workers from India to the UK. “If India wants to trade, then we should trade. Migration shouldn’t even come into the equation,” said Lam. The reason for Lam’s displeasure is that the Free Trade Agreement (FTA) and a Double Contribution Convention (DCC) with the UK are expected to end up helping Indian companies save a huge amount, as well as helping Indian employees see a lower deduction from their savings towards the compulsory social security scheme of the UK.
https://www.financialexpress.com/business/investing-abroad-conservative-mp-claims-insurance-exemption-makes-hiring-indian-workers-20000-cheaper-than-brits-4153138/

Piyush Goyal virtually interacts with Canada Minister Maninder Sidhu, discusses Comprehensive Economic Partnership Agreement
Union Commerce Minister Piyush Goyal virtually interacted with Canada Minister of International Trade Maninder Sidhu and held a discussion related to India-Canada Comprehensive Economic Partnership Agreement (CEPA). They also discussed strengthening business ties on both sides through regular delegation-level engagements.
https://economictimes.indiatimes.com/news/economy/foreign-trade/piyush-goyal-virtually-interacts-with-canada-minister-maninder-sidhu-discusses-comprehensive-economic-partnership-agreement/articleshow/128735924.cms

India-GCC FTA: Piyush Goyal signs Joint Statement for trade pact with Gulf Cooperation Council
India and the Gulf Cooperation Council (GCC) signed the Joint Statement for a free trade agreement (FTA) on Monday, marking a major step towards deeper collaboration in key strategic areas. The signing took place in the presence of the distinguished delegations and representatives of both the parties. Minister of Commerce and Industry Piyush Goyal signed the key document with Jasem Mohammad Al Budaiwi, Secretary General of the GCC. The Gulf Cooperation Council (GCC) includes six member countries, namely Saudi Arabia, United Arab Emirates (UAE), Qatar, Kuwait, Oman, and Bahrain.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-gcc-fta-piyush-goyal-signs-joint-statement-for-trade-pact-with-gulf-cooperation-council-saudi-arabia-uae-qatar-kuwait-oman-and-bahrain/articleshow/128751254.cms

India-EU: AISEF, European Spice Association ink deal to strengthen trade cooperation
The All India Spices Exporters Forum (AISEF) and the European Spice Association (ESA) have signed a memorandum of understanding to boost cooperation on food safety, sustainability standards and regulatory alignment in the India-EU spice trade. The agreement was signed at the International Spice Conference (ISC 2026) here on Monday by AISEF Chairman Emmanuel Nambusseril and ESA Chairman Benoit Winstel, according to a release here on Wednesday.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-eu-aisef-european-spice-association-ink-deal-to-strengthen-trade-cooperation/articleshow/128770976.cms

Bilateral Trade

India, Brazil ink minerals, rare earth pact; aim for $20 billion trade over 5 years
India and Brazil signed a pact to forge closer cooperation in critical minerals and rare earths following wide-ranging discussions between Prime Minister Narendra Modi and President Luiz Inácio Lula da Silva on Saturday, as the two sides resolved to deepen their strategic partnership across energy, trade and defence. They also committed to jointly presenting a stronger voice of the global south to pitch for United Nations reforms while reaffirming the target of surpassing $20 billion of bilateral trade over five years.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-brazil-ink-minerals-rare-earth-pact-aim-for-20-billion-trade-over-5-years/articleshow/128653730.cms

India–Africa ties enter a new phase of strategic collaboration amid changing global order
Africa has often been called “The Continent of the Future,” a phrase that reflects both its demographic dynamism and its expanding economic and strategic relevance in global affairs. For India, engagement with Africa is rooted in a shared history of anti-colonial struggle, South–South solidarity, and inspired the principles articulated at the 1955 Bandung Conference. These historical affinities today intersect with pressing geopolitical and developmental imperatives, as both sides navigate a rapidly transforming international order.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-africa-partnership-trade-technology-climate-action-global-order-enter-a-new-phase/articleshow/128708945.cms

Kazakhstan to supply fresh uranium to India under new deal to fuel nuclear power plants
Resource-rich Kazakhstan and world's top producer of uranium has agreed to supply a large quantity of uranium under a fresh contract to fuel India's nuclear power plants. The announcement was made by Kazakhstan's uranium company Kazatomprom on Friday after recent discussions with India's Department of Atomic Energy. India and Kazakhstan have been in talks for a uranium supply deal since the last contract expired a few years back, with negotiations gaining momentum in recent months.

https://economictimes.indiatimes.com/news/economy/foreign-trade/kazakhstan-to-supply-fresh-uranium-to-india-under-new-deal-to-fuel-nuclear-power-plants/articleshow/128728157.cms

Nepal's soyoil exports to India in 2025 jump tenfold on duty-free access
Nepal's soybean oil exports to India jumped more than tenfold in 2025 to a record high, boosted by duty-free access that helped the Himalayan nation double total exports to its neighbour, industry officials told Reuters. The surge narrowed Nepal's trade deficit with India but pressured edible oil prices in border regions, making it harder for Indian refiners paying import duties to compete with cheaper supplies.
https://www.business-standard.com/economy/news/nepal-s-soyoil-exports-to-india-jump-tenfold-on-duty-free-access-126022500835_1.html

India advises rice exporters to refrain from sending to Lebanon on concerns over MRL norms
The government has advised India's rice exporters to be cautious in sending consignments to Lebanon which has put into place European quality standards, amid reports of some rejections of the cereal. "It is advised that the exporters may implement risk mitigation measures or refrain from exporting the rice consignments containing residues exceeding the MRLs permitted under EU regulations," said APEDA's General Manager Vinita Sudhanshu.
https://www.thehindubusinessline.com/economy/agri-business/india-advises-rice-exporters-to-refrain-from-sending-to-lebanon-on-concerns-over-mrl-norms/article70666511.ece

India and Russia chart a bold new course in AI at the India AI Impact Summit 2026
Against the backdrop of the prestigious India AI Impact Summit 2026, a focused panel discussion organised by the RUSSOFT Association and Akis Tech, and moderated by Valentin Makarov, President of the RUSSOFT Association, and Alok Kumar, Chairman of Akis Tech Ltd, President of the IIT Alumni Council (Russia Chapter), and Honorary Director, BRICS CCI Russia, brought together leaders from both nations to lay out a compelling vision for AI that is human-centric, inclusive, and rooted in trust.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-and-russia-chart-a-bold-new-course-in-ai-at-the-india-ai-impact-summit-2026/articleshow/128636931.cms

India and France revise 1992 tax treaty, drop 'most favoured nation' clause
India and France signed a protocol to revise their 1992 tax treaty, tightening source-based taxation, scrapping the most favoured nation (MFN) clause and rewriting key provisions on dividends, technical fees and permanent establishment. Under the amending protocol, capital gains from the sale of shares will now be fully taxable in the country where the company is resident, a significant shift for cross-border mergers and acquisitions and private equity transactions.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-and-france-revise-1992-tax-treaty-drop-most-favoured-nation-clause/articleshow/128726913.cms

Sectoral Updates

Basmati exporters seek separate Board for focussed attention on the sector
As India negotiates a litany of trade deals, the ₹60,000-crore basmati rice segment is strongly pitching for a separate 'Basmati Rice Board' on the lines of the Tea and Coffee Boards to be carved out of the Agricultural and Processed Food Products Export Development Authority (Apeda). According to basmati exporters, this Board could ensure focused attention on the entire value chain — from seed production to final exports.
https://www.business-standard.com/industry/agriculture/basmati-exporters-seek-separate-board-for-focussed-attention-on-the-sector-126022301113_1.html

Ready-made garment exports up 2.4% to $12 bn in first 9 months of fiscal year, exports to US slip 3%
India's ready-made garment (RMG) exports grew modestly in the first nine months of the financial year 2025-26, with shipments to Japan, Saudi Arabia, and Italy surging, even as exports to the US — the country's largest market — slipped, highlighting the pressure on exporters' margins.
https://www.thehindubusinessline.com/economy/us-tariff-reset-puts-india-china-on-par-in-apparel-exports/article70674989.ece

Smartphones became India's biggest export category in 2025: Vaishnaw
Smartphone has become India's top export category with overseas shipments worth $30 billion in 2025, Union Electronics and IT Minister Ashwini Vaishnaw said on Wednesday. The minister shared the development in a social media post. "Becoming the smartphone manufacturing factory for the world," Vaishnaw said. The photo post titled Smartphones India's No. 1 export category displayed that there were exports worth $30 billion in January-December 2025.
https://www.business-standard.com/industry/agriculture/smartphone-india-top-export-category-with-total-overseas-shipment-worth-usd-30-bn-vaishnaw-126022500679_1.html

India cancels up to 75,000 tonnes of soybean oil imports as global prices rally
India, the world's biggest soybean oil buyer, canceled several more cargoes from South America as a rally in international prices gave traders an opportunity to book profits. About 65,000 to 75,000 tonnes that Indian traders booked for April to July have been scrapped in recent days
https://www.thehindubusinessline.com/economy/agri-business/india-cancels-up-to-75000-tonnes-of-soybean-oil-imports-as-global-prices-rally/article70678105.ece

State Updates

Rajasthan allocates ₹30 crore to promote small entrepreneur exports
Rajasthan will spend ₹30 crore to encourage small entrepreneurs to promote exports, Industry and Commerce Minister Rajyavardhan Singh Rathore said. He said that under the Rajasthan Export Promotion Policy, MSME Policy, and the 'One District One Product' scheme, entrepreneurs receive grants for participation in domestic and international fairs. Payments have been ensured to all eligible applicants under the schemes.
https://www.business-standard.com/industry/news/rajasthan-allocates-30-cr-to-promote-small-entrepreneur-exports-126022600865_1.html

WTO

India's auto, renewable sector support compliant with WTO norms: Official
India's support measures to promote manufacturing in the automobile and renewable energy sectors are fully compliant with World Trade Organisation norms and the country will strongly defend them at the WTO's dispute settlement panel meetings, an official said. Following a request by China, the WTO dispute settlement body on Tuesday announced the setting up of a panel to hear the case.
https://www.business-standard.com/industry/news/india-s-auto-renewable-sector-support-compliant-with-wto-norms-official-126022500289_1.html

India's 8th Trade Policy Review at WTO in July
India's 8th Trade Policy Review at the World Trade Organization (WTO) will take place in July 2026, which will involve a comprehensive peer-review of the country's national trade policies, an official statement said on Thursday.
https://www.thehindubusinessline.com/news/indias-8th-trade-policy-review-at-wto-in-july/article70679145.ece

Global Trade

Saudi Arabia bans poultry imports from 40 nations; India sees no big impact
Saudi Arabia announced a complete suspension of poultry meat and table egg imports from 40 countries, including India, as a precaution against bird flu and other animal diseases, local media reported. The Saudi Food and Drug Authority (SFDA) issued the decision in its latest update. The restrictions aim to safeguard public health and maintain food safety standards in the domestic market. https://www.business-standard.com/economy/news/saudi-arabia-bans-poultry-imports-from-40-nations-india-sees-no-big-impact-126022601220_1.html

Iran ramps up oil exports amid rising US military presence in region
Iran has been loading oil onto tankers at a rapid pace in recent days, a potential sign of the Persian Gulf state's preparations in case of an attack by the US. Exports from Kharg Island from Feb. 15 to 20 were at nearly 20.1 million barrels, data from Kpler show. That's almost three times the amount loaded over the same dates in January and the equivalent of more than 3 million barrels a day, far beyond Tehran's usual daily rate.
https://www.business-standard.com/world-news/iran-ramps-up-oil-exports-amid-rising-us-military-presence-in-region-126022600120_1.html

China imposes export curbs on 20 Japanese firms over remilitarisation
China has prohibited the export of dual-use items to 20 Japanese entities that it says supply Japan's military, the commerce ministry announced on Tuesday, in the latest escalation of a dispute with Tokyo.
China is using its influence over supply chains to ratchet up pressure on Tokyo even after Prime Minister Sanae Takaichi, who angered Beijing with comments about Taiwan in November, won a sweeping mandate in a landslide election victory this month.
https://www.business-standard.com/world-news/china-imposes-export-curbs-on-20-japanese-firms-over-remilitarisation-126022500003_1.html

EU says it will not accept increase in US tariffs after Supreme Court ruling: 'A deal is a deal'
The European Commission demanded on Sunday that the United States stick to the terms of an EU-U.S. trade deal reached last year, after the U.S. Supreme Court struck down Donald Trump's global tariffs and he responded with new levies across the board. The Commission, which negotiates trade policy on behalf of the 27 EU member states, said Washington must provide "full clarity" on the steps it intends to take following the court ruling.
https://www.moneycontrol.com/world/eu-says-it-will-not-accept-increase-in-us-tariffs-after-supreme-court-ruling-a-deal-is-a-deal-article-13839805.html

Brazil hails zero US tariff on aircraft exports
Brazil's government on Tuesday welcomed a decision by Washington to allow Brazilian aircraft to enter the United States duty-free, down from 10% previously, amid recent changes to U.S. trade policy. The move benefits Brazil's aerospace sector, led by planemaker Embraer , which had faced a competitive disadvantage to rivals such as Canada's Bombardier and France's Dassault Aviation , whose jets already entered the U.S. tariff free.
https://economictimes.indiatimes.com/news/international/world-news/brazil-hails-zero-us-tariff-on-aircraft-exports/articleshow/128767385.cms?from=mdr

Other Key Coverages

Will fund part of costs for micro, small exporters under EPM: Goyal
The government will fund a large part of the costs incurred by micro and small exporters to obtain international approvals for complying with regulations such as REACH and CBAM in Europe to help them boost shipments, Commerce and Industry Minister Piyush Goyal said on Monday. The support is being extended to these exporters under the ₹25,060 crore export promotion mission (EPM).
https://www.business-standard.com/industry/news/will-fund-part-of-costs-of-micro-small-exporters-to-obtain-intl-approvals-under-epm-goyal-126022300735_1.html

Eligible manufacturer-importers to get duty deferment facility from March
The revenue department will roll out the 30-day duty deferral facility for eligible manufacturer-importers from next month, which will help such importers to better manage their liquidity, a senior official said on Thursday. Finance Minister Nirmala Sitharaman in Budget for 2026-27 had proposed to provide eligible manufacturer-importers the same duty deferral facility as is available to Authorised Economic Operators (AEOs).
https://www.business-standard.com/economy/news/eligible-manufacturer-importers-to-get-duty-deferment-facility-from-march-126022600530_1.html

Gold imports not alarming yet, FDI inflows a puzzle: FM Sitharaman
India will continue to engage with nations to forge more trade deals and gain greater access for Indian goods in global markets, Finance Minister Nirmala Sitharaman said on Monday, adding it was too soon to assess the

implications of the fresh twists in the American tariff scenario in the wake of the United States' Supreme Court verdict on the reciprocal tariffs imposed on global trade partners.
https://www.business-standard.com/economy/news/gold-imports-not-alarming-yet-fdi-inflows-a-puzzle-fm-sitharaman-126022301221_1.html

Govt clarifies RoDTEP benefits not reduced for agricultural, food products exports
A day after slashing benefits for exporters under the popular Remission of Duties and Taxes on Exported Products (RoDTEP) scheme by half, the government, on Tuesday, notified that exports of agricultural and food products will not be subject to the reduced rates and value caps.
https://www.thehindubusinessline.com/economy/govt-clarifies-rodtep-benefits-not-reduced-for-agricultural-food-products-exports/article70671459.ece

CDSCO eases NOC norms to speed up clinical research and pharma exports
India's drug regulator is dismantling low-value regulatory barriers in clinical research and exports, even as it tightens enforcement on manufacturing quality, signalling a more risk-calibrated approach to oversight. The Central Drugs Standard Control Organisation is set to withdraw the requirement for export No-Objection Certificates (NOCs) for pharmaceutical shipments to stringent regulatory authority (SRA) markets such as the US, Europe, the UK, Japan, Canada and Australia.
https://www.business-standard.com/industry/news/cdsco-eases-noc-norms-to-speed-up-clinical-research-and-pharma-exports-126022300609_1.html

New smartphone PLI scheme may be linked to domestic value addition
The government is considering a proposal to continue supporting smartphone production in the country through a revamped production-linked incentive (PLI) scheme after the existing one ends on March 31. This time, however, financial incentives will be linked to domestic value-addition targets as a key criterion. Under the current scheme, incentives are linked to companies meeting targets for incremental investment and incremental production value committed in each of the five years.
https://www.business-standard.com/industry/news/new-smartphone-pli-scheme-may-be-linked-to-domestic-value-addition-126022601127_1.html

US solar duty shock may disrupt India's exports, spurs call for SEZ relief
With the US Department of Commerce imposing a 125.87 per cent duty on imports of solar power equipment from India, the domestic industry has demanded the government should immediately act upon the provision in this year's Budget to allow SEZ units to sell in the domestic market to avoid similar situations.
https://www.business-standard.com/industry/news/us-solar-duty-shock-india-trade-impact-sez-demand-countervailing-126022601264_1.html

Indian exporters report rise in US enquiries after court verdict on tariffs
Indian exporters across sectors, including garments, leather, engineering goods and footwear, are witnessing a revival in enquiries from American buyers after the US Supreme Court struck down the reciprocal tariffs. The industry is hopeful of orders being restored to pre-tariff levels, despite the 10-15 per cent temporary import surcharge imposed by the Trump regime on all countries, but is cautious about the possibility of other targeted levies in the future.
https://www.thehindubusinessline.com/economy/indian-exporters-report-rise-in-us-enquiries-after-court-verdict-on-tariffs/article70676029.ece

US Tariff Reset Spells Big Gains For Textiles, Leather But Jewellery Takes 15% Hit
The reset of US trade tariffs, following the Supreme Court's takedown of "illegal" levies imposed by the Donald Trump-led administration, has evoked positive reactions from several of Washington's trading partners. While New Delhi has not yet reacted, experts point to mixed gains for India. After taking into account the new "15% global tariffs" announced by Trump, the recent developments may spell boon and bane for various Indian export sectors.
https://www.ndtvprofit.com/economy/us-tariff-reset-spells-big-gains-for-textiles-leather-but-jewellery-takes-15-hit-key-winners-losers-11125491

FTAs to play significant role in coming years by improving market access: RBI bulletin
The completion of the India-EU free trade negotiations and the interim trade pact between India and the US are likely to play a significant role in the coming years by improving market access and enhancing export competitiveness, the RBI's bulletin issued on Friday said. An article on the 'State of the Economy' published in the February bulletin also said that the near-term economic outlook for the economy remains favourable and is well-positioned to sustain its high growth momentum, driven by consumption, investment, and productivity-enhancing reforms.
https://economictimes.indiatimes.com/news/economy/foreign-trade/ftas-to-play-significant-role-in-coming-years-by-improving-market-access-rbi-bulletin/articleshow/128608503.cms

India is conducting exercise for mapping import reliance
India has begun an exercise to map gaps in its manufacturing base and identify import reliance. The Department for Promotion of Industry and Internal Trade (DPIIT) is drawing up a list of commonly procured goods across various ministries and departments in which local manufacturing is unavailable to estimate the scale of imports. https://economictimes.indiatimes.com/news/economy/foreign-trade/india-is-conducting-exercise-for-mapping-import-reliance/articleshow/128761333.cms

Notifications by CBIC

Fixation of Tariff Value of Edible Oils, Brass Scrap, Areca Nut, Gold and Silver
https://taxinformation.cbic.gov.in/view-pdf/1010587/ENG/Notifications

Notifications by DGFT

Rationalisation of RoDTEP rates - reg.
https://content.dgft.gov.in/Website/dgftprod/55c4afae-8aac-4c2d-b3a4-221f774594c8/RODTEP%20NOTIFICATION%20NO%2060%20DATED%2023.02.2026-%20ENGLISH_0001.pdf

Amendment in export policy of Wheat - regarding.
https://content.dgft.gov.in/Website/dgftprod/71b7c0b9-9d3d-4387-b2ff-1c5214cd4a08/Notification%2062.pdf

Modalities for export of Wheat- regarding.
https://content.dgft.gov.in/Website/dgftprod/d52d2e87-35be-4c97-9ff0-be5e6ac20217/Public%20Notice%2049.pdf

Modalities for export of Wheat Flour and related products falling under HS Code 1101 - regarding.
https://content.dgft.gov.in/Website/dgftprod/127c47b1-22da-47fb-99b5-0944aeac0fe9/Public%20Notice%2048.pdf

Amendment in export policy of Wheat flour and related items falling under HS Code 1101- regarding.
https://content.dgft.gov.in/Website/dgftprod/fec0005f-2b47-4880-af82-1b9a697ef82c/Notification%2061.pdf

Corrigendum on Rationalisation of RoDTEP rates - reg.
https://content.dgft.gov.in/Website/dgftprod/bbd1c3ef-3a08-4506-8fc6-1789ffbc2eda/CORRIGENDUM%20-%20RODTEP%20NOTIFICATION%20NO%2060%20DATED%2023.02.2026.pdf

Amendment to the Last date for submission of TRQ Application for various FTA's notified under Appendix-2A of the FTP, 2023 for FY-2026-27 -reg.
https://content.dgft.gov.in/Website/dgftprod/f11656a9-ebb2-4d71-b2e0-b7e7a75b592f/PN%2050%20English_0001.pdf

Notifications by DGTR

Initiation of countervailing duty investigation concerning imports of "PVC Suspension Resins" originating in or exported from China PR
https://dgtr.gov.in/sites/default/files/2026-02/PVC%20suspension%20Resin%20English%20Notification%20.pdf

Anti-dumping investigation concerning imports of "Monoisopropylamine" (MIPA) originating in or exported from China PR
https://dgtr.gov.in/sites/default/files/2026-02/FF_MIPA_English%20NCV%20Signed.pdf