

28 March - 3 April 2026

Free Trade Agreements

Australia seeks 'another crack' at trade deal with India in coming weeks
India is set to start discussions on a trade deal with Australia in the coming weeks, as Canberra steps up efforts to push forward a fresh bilateral agreement. Australia's Trade Minister Don Farrell said discussions with India will restart soon, underlining continued engagement between the two sides beyond their 2022 trade pact. "We're going to have another crack in India in the next few weeks," Farrell said on Monday, pointing to gains from the existing agreement. He noted that trade between the two countries has already risen 17% since the deal came into force, benefiting Australian businesses.
https://economictimes.indiatimes.com/news/economy/foreign-trade/australia-seeks-another-crack-at-trade-deal-with-india-in-coming-weeks/articleshow/129893616.cms

India, UK FTA may come into force in next 30 to 45 days, says Piyush Goyal
The India-UK free trade agreement (FTA), signed in July last year, is likely to come into force in the next 30-45 days, Commerce and Industry Minister Piyush Goyal said on Thursday. Goyal held a bilateral meeting with Peter Kyle, UK's Secretary of State for Business and Trade, on the sidelines of the 14th ministerial conference of the World Trade Organisation (WTO) last month in Cameroon.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-uk-fta-may-come-into-force-in-next-30-to-45-days-says-piyush-goyal/articleshow/129981295.cms

India eyes preferential market access in US trade push, highlights strong growth position: Piyush Goyal
Union Commerce and Industry Minister Piyush Goyal on Thursday asserted that India is pushing for "preferential access" and the "best possible deal" in its ongoing trade engagement with the United States, underlining that the country is currently in a "very sweet spot" among emerging economies. Highlighting outcomes from recent WTO Ministerial engagements, Goyal described the discussions as very intense spanning four days and covering seven critical areas, including WTO reform, fisheries subsidies, investment facilitation, e-commerce, agriculture and broader developmental concerns.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-eyes-preferential-market-access-in-us-trade-push-highlights-strong-growth-position-piyush-goyal/articleshow/129982577.cms

India, US review next steps in trade pact talks
Commerce and industry minister Piyush Goyal and US Trade Representative Jamieson Greer on Friday discussed next steps in negotiations for a proposed bilateral trade agreement on the sidelines of the 14th ministerial conference of the World Trade Organization in Yaounde, Cameroon. Goyal also met his Chinese counterpart Wang Wentao. This was their first in-person meeting since the US Supreme Court on February 20 struck down reciprocal tariffs imposed under the International Emergency Economic Powers Act (IEEPA).
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-us-review-next-steps-in-trade-pact-talks/articleshow/129853750.cms

Commerce Minister Piyush Goyal to visit Canada in May for trade talks
Commerce and Industry Minister Piyush Goyal will visit Canada in May amidst ongoing negotiations for a free trade agreement between the two countries. On March 2, the two countries launched negotiations for a comprehensive economic partnership agreement (CEPA). The issue of Goyal's visit came up during his meeting with Maninder Sidhu, Minister of International Trade of Canada, on the sidelines of the 14th ministerial conference of the World Trade Organisation (WTO) in Yaounde, Cameroon.
https://economictimes.indiatimes.com/news/economy/foreign-trade/commerce-minister-piyush-goyal-to-visit-canada-in-may-for-trade-talks/articleshow/129884059.cms

Bilateral Trade

India bulks up Russia oil imports; Gulf flows ebb as tensions rise
India's crude oil imports from Russia climbed to a nine-month high of 1.96 million barrels per day (bpd) in March, as flows from West Asia tightened amid the ongoing war between the US-Israel combine and Iran, according to data from maritime intelligence firm Kpler. This marks a sharp rise from 1.04 million bpd in February. Furthermore, Angola has emerged as one of the biggest crude oil suppliers to India amid attempts to source from West Asian alternatives.
https://www.business-standard.com/industry/news/russian-oil-imports-hit-9-month-high-march-west-asia-supplies-126033101150_1.html

India's diesel exports to SE Asia hit 7-year high in March due to Iran war
India's diesel exports to Southeast Asia surged to the highest in more than seven years in March, shipping data showed, as traders pivoted supply to cover short positions and refiners cashed in on higher profits in Asia caused by the U.S.-Israeli war with Iran. The surge in exports could boost spot sale margins for Indian refiners who have purchased large volumes of prompt Russian crude to replace West Asia supply disrupted by the war.
https://www.business-standard.com/economy/news/india-s-diesel-exports-to-se-asia-hit-7-year-high-in-march-due-to-iran-war-126033100563_1.html

India's telecom imports from China rose to $6.37 billion in FY24: Govt
India's imports of telecom instruments from China climbed to $6,371 million (about Rs 59,500 crore) in 2023-24, up from $ 5,553 million in 2019-20, Parliament was informed on Wednesday. Minister of State for Communications Pemmasani Chandra Sekhar, in a written reply to Lok Sabha, said that total imports in the telecom instruments category rose from $ 13,333 million in 2019-20 to $17,010 million in 2023-24.
https://www.business-standard.com/industry/news/india-telecom-imports-from-china-rise-to-usd-6-37-billion-in-fy24-govt-126040101262_1.html

India permits exports of essential commodities to Maldives for 2026-27
India on Wednesday permitted export of specified quantities of certain commodities like eggs, potatoes, onions, rice, wheat flour, sugar, and dal for the Maldives for 2026-27. The Directorate General of Foreign Trade (DGFT), in a notification, said these exports have been permitted to the Maldives under the bilateral trade agreement between the countries for 2026-27.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-permits-exports-of-essential-commodities-to-maldives-for-2026-27/articleshow/129958480.cms

Japan to create special cell to push FDI into India
In a unique move to push investments into India the Japanese Foreign Ministry will create a new centre on Wednesday to assist Japanese companies looking to expand into the big market. This Centre will assist Japanese companies to handle a variety of state-level regulations, a lack of transparency in the application of the law, and a complex tax system in India, according to persons familiar with the developments.
https://economictimes.indiatimes.com/news/economy/foreign-trade/japan-to-create-special-cell-to-push-fdi-into-india/articleshow/129933023.cms

India's economic ties with Azerbaijan improve despite political drift
India's investments into Azerbaijan saw robust growth in 2025 despite their political ties remaining flat. According to the Central Bank of Azerbaijan, Investments from India into Azerbaijan reached $56.047 million in 2025. This represents an increase of $12.9 million, or 29.8%, compared with 2024. India's total investments in

Azerbaijan have increased considerably over the past decade. According to a recent report by the Eurasian Development Bank (EDB), these investments rose from $480 million in 2016 to $1.26 billion by the end of the first half of 2025.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-economic-ties-with-azerbaijan-improve-despite-political-drift/articleshow/129870511.cms

India sends 38,000 MT petroleum to Sri Lanka amid global energy crisis
India shipped 38,000 MT of petroleum to Sri Lanka following a conversation between Prime Minister Narendra Modi and President of Sri Lanka, Anura Kumara Disanayaka. As per the High Commission of India in Colombo, the petroleum shipment consists of 20,000 MT of diesel and 18000 MT of petrol, which reached the Sri Lankan coast on March 28. Following the telephone conversation between Modi and Disanayaka on March 24, 2026, a shipment of 38,000 MT of petroleum, of which 20,000 MT is diesel and 18000 MT petrol has arrived in Colombo March 28, 2026, the diplomatic institution said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-sends-38000-mt-petroleum-to-sri-lanka-amid-global-energy-crisis-indian-oil-corp/articleshow/129877981.cms

India, Europe eye deeper ties as PM Modi plans May-June visits
India and Europe are set to consolidate partnerships and collaborations across key areas, keeping up the momentum after concluding the India-EU free trade agreement in January, with Prime Minister Narendra Modi planning two visits to the continent this summer. The PM is expected to visit Oslo for the India-Nordic Summit followed by a bilateral visit to Italy in mid-May, while France has announced that Modi will attend the G-7 Summit in mid-June where India has been invited.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-europe-eye-deeper-ties-as-pm-modi-plans-may-june-visits/articleshow/129853782.cms

Sectoral Updates

US tariffs drag India apparel export growth to modest 1.5%: ICRA
India’s apparel exports grew by a modest 1.5% year-on-year in dollar terms during the period April to December of FY2026, as tariffs imposed by the US continued to weigh on demand, ICRA said in its latest report released on Tuesday. A depreciating rupee, however, supported a relatively stronger 5.8% growth in rupee terms. Exports to the US declined by around 6% in dollar terms during the period, reflecting the impact of tariff pressures on demand. This was partly offset by increased shipments to other geographies such as the UK and the UAE.
https://economictimes.indiatimes.com/news/economy/foreign-trade/us-tariffs-drag-india-apparel-export-growth-to-modest-1-5-icra/articleshow/129930225.cms

Manmade fibre exporters flag concerns arising from West Asia conflict
The continuing conflict in West Asia, which has led to a rise in crude oil prices, is directly impacting the cost of key raw materials such as manmade fibres and putting immense pressure on the entire value chain, said Shaleen Toshniwal, Chairman, MATEXIL (Manmade and Technical Textiles Export Promotion Council). As of late March 2026, the polyester chain - from the upstream to the downstream industry - is experiencing a severe price escalation, primarily driven by a massive spike in global crude oil prices following the escalation of conflicts in the Middle East (specifically involving strikes in Iran and the closure of the Strait of Hormuz) , the association pointed out.
https://economictimes.indiatimes.com/news/economy/foreign-trade/manmade-fibre-exporters-flag-concerns-arising-from-west-asia-conflict/articleshow/129994363.cms

India's fuel exports drop amid European Union sanctions, West Asia war
India’s fuel exports to Europe, the country’s third-biggest market worth over $10 billion or a fifth of its total fuel exports by volume, have crashed in March, fuelled by changes in European Union (EU) regulations and prompted by wars being fought in Europe and West Asia, according to shipping data and senior industry officials.
https://www.business-standard.com/industry/news/indian-fuel-exports-slump-as-europe-shipments-crash-after-sanctions-war-126033000858_1.html

India diesel exports jump 20% in March amid Iran war
Record difference between the price of crude oil and refined diesel amid the Iran war pushed India to increase diesel exports 20% month-on-month in March, even as overall refined product exports fell 8%, according to shipping data. India exported 12.90 million barrels of diesel during the March 1-28 period, up from 10.74 million barrels in February, showed data from ship tracking firm Kpler.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-diesel-exports-jump-20-in-march-amid-iran-war/articleshow/129910198.cms

India's defence exports hit record Rs 38,424 crore in FY26, up 62.66%
India's defence exports touched an all-time high of Rs 38,424 crore in FY26, a 62.66 per cent rise compared to Rs. 23,622 crore in the previous financial year. The increase marks a shift in defence manufacturing, strengthening India's position as an emerging defence export hub. It reflects the Defence Public Sector Undertakings (DPSUs) and the private sector's push for scale and indigenisation.
https://www.business-standard.com/blueprint-defence-magazine/reports/india-s-defence-exports-hit-record-rs-38-424-crore-in-fy26-up-62-66-126040200445_1.html

Pulses import duties likely to stay unchanged
The government is expected to keep the current import duties on pulses and extend the duty-free period for tur and urad to prevent price increases, especially with an expected El Nino affecting monsoon rainfall, according to officials. The current duty structure expires on March 31. The production of tur and urad are expected to decline, as per the government's second advance estimate. A decline could mean higher prices and higher food inflation.
https://economictimes.indiatimes.com/news/economy/foreign-trade/pulses-import-duties-likely-to-stay-unchanged/articleshow/129910713.cms

India's March palm oil imports fall to 3-month low as prices surge
India's palm oil imports fell nearly 19% in March to a three-month low as a rally in tropical oil prices, tracking energy markets, prompted refiners to curb purchases and wait for a correction, five dealers said. Lower imports could deplete stocks and support local oilseed prices, but may force the world's biggest edible oil importer to step up overseas buying in coming months to replenish stocks. Palm oil imports fell to 689,000 metric tons in March, the lowest since December 2025, down from 847,689 tons in February, per dealer estimates.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-march-palm-oil-imports-fall-to-3-month-low-as-prices-surge/articleshow/129973563.cms

Centre uses LPG import crunch to speed up piped gas adoption, cut imports
India is using a domestic cooking gas crisis, triggered by the ongoing Iran war, to fast-track a shift from imported liquefied petroleum gas (LPG) to piped natural gas, aiming to reduce imports and cut subsidy costs. The government has invoked emergency powers to prioritise LPG supplies for actual household consumption and will halt deliveries after three months for customers who adopt piped gas connections.
https://www.business-standard.com/economy/news/centre-uses-lpg-import-crunch-to-speed-up-piped-gas-adoption-cut-imports-126040200361_1.html

Key petrochemical products get 3 month import duty relief
India Thursday exempted imports of critical petrochemical products from customs duty for three months till June 30, giving relief to sectors such as pharmaceuticals, chemicals, and textiles, and helping ensure supply stability amid the West Asia conflict. The government could also reduce import duties and regulate exports if necessary to ensure adequate domestic supplies of essential products whose availability is restricted by the war, said Lav Agarwal, Director General of Foreign Trade. He said the government is examining reducing import duties on critical raw materials and other essential goods.
https://economictimes.indiatimes.com/news/economy/foreign-trade/key-petrochemical-products-get-3-month-import-duty-relief/articleshow/129987867.cms

Ethanol push gains ground; dependence on oil imports persists
Amid the energy crisis triggered by the West Asia war, Prime Minister Narendra Modi highlighted ethanol blending as a key strategy to reduce India's dependence on imported crude oil. The policy has seen rapid progress, with India achieving 20 per cent blending in ethanol supply year 2026 (ESY26), five years ahead of the schedule.

https://www.business-standard.com/economy/analysis/datanomics-ethanol-push-gains-ground-dependence-on-oil-imports-persists-126033100712_1.html

Govt imposes import curbs on all articles of gold, silver, platinum

The government on Thursday imposed import curbs on all forms of articles of gold, silver and platinum, a move aimed at checking misuse of free trade agreements (FTAs). These restrictions will apply irrespective of any prior contract, irrevocable letter of credit, advance payment, shipment status, or any other commitment, the Directorate General of Foreign Trade (DGFT) said in a notification.
https://economictimes.indiatimes.com/news/economy/foreign-trade/govt-imposes-import-curbs-on-all-articles-of-gold-silver-platinum/articleshow/129985374.cms

Duty-free gold imports finding their way into India as platinum jewellery

Gold -- in the guise of platinum-studded jewellery – is being imported duty-free by exploiting some loopholes in a trade deal. These imports are happening, under the HSN code no 71131922, from Thailand under the free-trade agreement (FTA), with zero per cent duty, said industry sources. This is not the first time this is happening. Earlier, when import duty on gold was 15 per cent, a section of the trade (industry players) found ways to import it, again as platinum jewellery, at a concessionary duty.
https://www.business-standard.com/markets/commodities/duty-free-gold-imports-finding-their-way-into-india-as-platinum-jewellery-126033000820_1.html

West Asia crisis hits scrap imports, drives up costs: Recycling industry

The ongoing West Asia conflict has disrupted nearly a fifth of India's metal scrap imports, pushing up costs for the recycling industry amid a sharp rise in freight rates, insurance constraints, and supply-chain bottlenecks, representatives of the Material Recycling Association of India (MRAI) and industry executives told Business Standard.
https://www.business-standard.com/industry/news/west-asia-crisis-disrupts-scrap-imports-drives-up-costs-india-126032600966_1.html

WTO

Piyush Goyal meets UK, EU, NZ, Canada trade ministers at WTO MC14 sidelines

India and the EU have agreed to strive towards completing the necessary processes to facilitate the signing of their bilateral free trade agreement (FTA) at the earliest while the UK has told New Delhi that it has completed parliamentary approval of the India-UK Comprehensive Economic and Trade Agreement (CETA). New Zealand's Minister for Trade and Investment Todd Michael McClay confirmed that a substantial list of deliverables are currently being finalized by both sides for the upcoming visit of Prime Minister Narendra Modi.
https://economictimes.indiatimes.com/news/economy/foreign-trade/piyush-goyal-meets-uk-eu-nz-canada-trade-ministers-at-wto-mc14-sidelines/articleshow/129883321.cms

Cameroon meet shows WTO's relevance: Commerce secy Rajesh Agrawal

The 14th Ministerial Conference (MC) of the World Trade Organization (WTO) has held up the relevance of multilateralism amid a "very challenging" global landscape while signalling that the developing and poorer countries can no longer be the "rule takers" in international forums, according to Union Commerce Secretary Rajesh Agrawal. "Ranging from agriculture to ecommerce and WTO reform, these WTO members ensured that the WTO discussions remain open, fair, inclusive and member-driven," Agrawal said in a post on social media on Tuesday.
https://www.business-standard.com/economy/news/cameroon-meet-shows-wto-s-relevance-commerce-secretary-rajesh-agrawal-126033101024_1.html

US eyes alternatives after WTO talks fail on ecommerce duty moratorium

Countries at the World Trade Organization failed to agree on reforms or extend a long-standing e-commerce duty moratorium, prompting the United States to seek alternative agreements and signal a reduced role for the multilateral body in global trade policy. Four days of talks in Yaounde, Cameroon, ended early Monday without consensus after Brazil and Turkey blocked a proposal to extend the moratorium on duties for digital trade, including downloads and streaming. The lapse marks the first time in 28 years that the measure has expired.

https://www.business-standard.com/world-news/us-eyes-alternatives-after-wto-talks-fail-on-ecommerce-duty-moratorium-126033100101_1.html

WTO's MC14 concludes without declaration as countries 'ran out of time'
The 14th Ministerial Conference (MC14) of the World Trade Organisation (WTO) concluded in Yaounde's capital city of Cameroon without adopting a ministerial declaration, as countries "ran out of time", failing to reach consensus on key issues, including the contentious moratorium on e-commerce tariffs. The moratorium, which has been in place for 28 years and is being extended every two years, will lapse at the end of the month, as developing countries, including India and Brazil, refused to give in to the pressure from developed countries, especially the US, to make the ban permanent or to agree to a long-term extension.
https://www.business-standard.com/economy/news/wto-mc14-ends-without-declaration-e-commerce-moratorium-to-lapse-126033000991_1.html

India Opposes China-Led IFD Agreement at WTO's 14th Ministerial Conference
India mentioned it has strongly opposed the contentious China-led Investment Facilitation for Development (IFD) Agreement for its incorporation into the WTO framework. Incorporation of the IFD agreement risks eroding the functional limits of the WTO and undermining its foundational principles as said by Commerce and Industry Minister Piyush Goyal.
https://www.business-standard.com/markets/capital-market-news/india-opposes-china-led-ifd-agreement-at-wto-s-14th-ministerial-conference-126033000481_1.html

India supports draft WTO fish declaration, says subsidised industrial fleets cause overfishing
India on Saturday supported the draft decision of the World Trade Organization (WTO) to continue negotiations to curb subsidies that contribute to overcapacity and overfishing, with special and differential treatment an "integral part" of these talks. New Delhi underscored that the challenge of overcapacity and overfishing arises from heavily subsidised industrial fleets, and not from small-scale fishermen in India and other developing countries. The draft is still under the responsibility of the chair and yet to be adopted by the members.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-supports-draft-wto-fish-declaration-says-subsidised-industrial-fleets-cause-overfishing/articleshow/129868434.cms

Global Trade

China probes US trade practices in response to Trump tariff moves
China launched two investigations into US trade practices on Friday, signalling its resolve to push back against President Donald Trump's tariffs ahead of his visit in May. The Commerce Ministry said the new probes are a response to two investigations announced by Trump earlier this month against multiple countries, including China.
https://www.business-standard.com/world-news/china-probes-us-trade-practices-in-response-to-trump-tariff-moves-126032700832_1.html

Venezuelan crude exports surge to 6-year high as India fills China gap
Indian refiners are emerging as the largest buyers of Venezuelan crude oil, filling the void left by former top importer China as it cuts purchases following the US' move to control the Latin American nation's oil sales. Shipments to India soared by more than fourfold in March, surpassing those to the US, according to shipping reports compiled by Bloomberg and data from maritime intelligence firm Kpler Ltd.
https://www.business-standardenezuelan-crude-exports-surge-to-6-year-high-as-india-fills-china-gap-126040200151_1.html

Trump imposes 100% tariffs on branded drug imports, overhauls metals duties
U.S. President Donald Trump ordered 100% tariffs on certain branded pharmaceutical imports and overhauled steel, aluminum and copper duties on Thursday as his administration sought to move on from the collapse of the broad global tariffs he announced exactly one year ago.
https://www.thehindubusinessline.com/news/world/trump-imposes-100-tariffs-on-branded-drug-imports-overhauls-metals-duties/article70818421.ece

Trump cuts US duty rates on steel, aluminium and copper derivative products
U.S. President Donald Trump adjusted his national security tariffs on steel, aluminum and copper imports on Thursday to cut duty rates on derivative products made with the metals, simplify compliance and avoid under-reporting of import values. In a proclamation signed by Trump, the United States will maintain a 50% import tariff on steel, aluminum and copper commodity imports under Section 232 of the Trade Act of 1974, but apply the rate to the prices paid by U.S. customers, according to a White House announcement and a senior Trump administration official. It was not immediately clear how the sales price and resulting tariff would be determined.
https://www.reuters.com/world/us/trump-cuts-us-duty-rates-steel-aluminum-copper-derivative-products-2026-04-02/

Mercosur and Canada near free-trade agreement with April talks
Canada and South America's Mercosur bloc are advancing towards a free-trade agreement that could be signed by the end of the year, with more negotiations scheduled for next month in Brasilia, according to three sources familiar with the talks. The government officials, from Canada, Argentina and Brazil, told Reuters they expected the deal to be concluded in 2026, with one noting that talks were progressing well and could be wrapped up before September.
https://www.reuters.com/world/americas/mercosur-canada-near-free-trade-agreement-with-april-talks-2026-03-27/

Helium shortage has started impacting tech supply chains, execs say
Tightened supply of helium due to the Middle East conflict has started affecting some production in the global tech supply chains, leaving companies scrambling to secure alternative supplies, industry executives said. Helium is used in several key stages of chipmaking, including cooling, leak detection and precision manufacturing processes, and its prices have soared since the Middle East crisis began.
https://www.reuters.com/world/asia-pacific/helium-shortage-has-started-impacting-tech-supply-chains-execs-say-2026-03-26/

Other Key Coverages

Rare earth corridors will reduce import dependence: Jitendra Singh
The dedicated rare earth corridors proposed in Odisha, Kerala, Andhra Pradesh, and Tamil Nadu aim to reduce import dependence and enhance domestic capability in the strategic sector, Union Minister Jitendra Singh said on Wednesday. In a written reply to a question in Lok Sabha, the minister said the corridors would focus on mining, processing, research, and manufacturing and help align these initiatives with national priorities, such as becoming self-reliant and achieving net-zero emissions by 2070.
https://www.business-standard.com/industry/news/rare-earth-corridors-will-reduce-import-dependence-mos-jitendra-singh-126040100627_1.html

RoDTEP benefits for exporters extended till Sep 30 amid Iran crisis
The government has extended fiscal benefits under the RoDTEP scheme for exporters by six months, until September 30, amid disruptions to global trade caused by the ongoing West Asia crisis. The Remission of Duties and Taxes on Exported Products (RoDTEP) Scheme, launched in 2021, provides for a refund of taxes, duties and levies that are incurred by exporters in the process of manufacturing and distribution of goods, and not being reimbursed under any other mechanism at the Centre, state or local level.
https://www.business-standard.com/economy/news/rodtep-benefits-for-exporters-extended-till-sep-30-amid-iran-crisis-126040100317_1.html

RBI extends export credit relief till June 30 amid West Asia crisis
The Reserve Bank of India on Tuesday extended the enhanced export credit period of up to 450 days for pre-shipment and post-shipment finance for disbursals made till June 30, citing continuing logistical disruptions due to the ongoing West Asia crisis. The central bank had first introduced the measures in November 2025 amid the US tariff wars.
https://www.business-standard.com/markets/capital-market-news/rbi-extends-export-credit-relief-till-june-30-amid-west-asia-crisis-126040100326_1.html

India may soon announce more relief for exporters hit by West Asia crisis
The government has announced measures to help exporters tackle the impact of the West Asia crisis and some more decisions are on the anvil, Commerce and Industry Minister Piyush Goyal said on Thursday. An US-Israel attack launched on Iran in February has disrupted movement of ships in the international waters. It has also pushed air freight and insurance cost for traders.
https://economictimes.indiatimes.com/news/economy/foreign-trade/some-more-decisions-on-anvil-to-help-exporters-tackle-west-asia-crisis-goyal/articleshow/129982048.cms

Several measures announced to cushion exporters from Gulf conflict impact: DGFT
The government has rolled out a host of measures to cushion exporters from the impact of the conflict in the Gulf region, a key market for India's exports such as gems and jewellery, rice and pharma, which were valued at about USD 57 billion in 2024-25, a senior official said on Thursday. At an inter-ministerial briefing on the fallout of developments in West Asia, Director General of Foreign Trade (DGFT) Lav Aggarwal said the commerce ministry is engaged with insurers and banks on war risk insurance escalation and trade finance issues.
https://economictimes.indiatimes.com/news/economy/foreign-trade/several-measures-announced-to-cushion-exporters-from-gulf-conflict-impact-dgft/articleshow/129983737.cms

India Inc seeks export ban on key inputs, QCO relief amid Iran war
Industry has suggested that the government consider an export ban on key raw materials such as sulphur and helium, temporary relaxation of Quality Control Orders (QCOs) for easier sourcing of raw materials, targeted work from home policy, higher ethanol blending in petrol, and fast track approvals related to imports to mitigate the impact emanating from the conflict in West Asia. Industry chamber FICCI suggested "temporary export curtailment, or even "a calibrated export ban" on sulphur and non-essential helium uses until supply conditions stabilise.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-inc-seeks-export-ban-on-key-inputs-qco-relief/articleshow/129987742.cms

GST collections grow 8.8% to over ₹2 trn in Mar on domestic sales, imports
Gross GST collections grew 8.8 per cent to over ₹2 trillion in March, aided by tax mop-ups from domestic sales as well as imports, government data showed on Wednesday. The gross Goods and Services Tax (GST) mop-up was ₹1.83 trillion in March, 2025. Gross domestic revenues rose 5.9 per cent to over ₹1.46 trillion, while those from imports grew 17.8 per cent to ₹53,861 crore. Refund issuance during March rose 13.8 per cent to ₹22,074 crore, the latest data showed.
https://www.business-standard.com/economy/news/gst-collections-grow-8-8-to-over-2-trn-in-march-on-domestic-import-sales-126040100434_1.html

Govt extends Indian Potash STE status for urea imports till March 2027
The government has extended the state trade enterprise (STE) status of Indian Potash Ltd till March 31, 2027 for import of urea, according to a notification. India produced 306.67 lakh tonnes of urea in 2024-25 and imported 56.47 lakh tonnes of the nutrient to meet the domestic demand. The country has imported 98 lakh tonnes of urea in the first eleven months of this fiscal year.
https://www.business-standard.com/industry/agriculture/govt-extends-indian-potash-ste-status-for-urea-imports-till-march-2027-126033001003_1.html

Courier export value limit to be scrapped
The government on Friday announced that it would remove the value limit per consignment for exports through courier services from April 1 2026. Earlier, the limit was ₹10 lakh per consignment. The announcement was made in the FY27 Budget, and the move is expected to support small exporters and e-commerce-led shipments. "There shall be no value limit prescribed per consignment for exports through courier services," the Directorate General of Foreign Trade said in a notification.
https://economictimes.indiatimes.com/news/economy/foreign-trade/courier-export-value-limit-to-be-scrapped/articleshow/129853819.cms

Govt to forego over $190 million in revenue after ending petchem import tax
India will forego ₹1,800 crore ($193.02 million) in revenues after New Delhi's decision to abolish import tax on petrochemicals used for making plastics and pharmaceutical goods for three months, a government source

said on Thursday. The decision to end the levy came as the government invoked emergency powers and diverted local chemicals for production of cooking gas to address shortages caused by the Gulf war.
https://www.business-standard.com/finance/news/govt-to-forego-over-190-million-in-revenue-after-ending-petchem-import-tax-126040200584_1.html

CBIC removes ₹10 lakh cap on courier exports to boost e-commerce trade
The Central Board of Indirect Taxes and Customs (CBIC) has removed the ₹10 lakh value cap per consignment for courier-based commercial exports from April 1, a move aimed at boosting e-commerce shipments, it said on Monday. The measure is part of a broader set of reforms announced in the Union Budget 2026–27 to streamline courier-based imports and exports, ease logistics bottlenecks, and improve ease of doing business in the fast-growing e-commerce segment.
https://www.business-standard.com/economy/news/cbic-removes-10-lakh-cap-courier-exports-reforms-april-1-126033101061_1.html

India grants temporary customs duty relief for SEZ goods sold domestically
India will grant a temporary customs duty relief for goods manufactured in special economic zones and sold in the domestic market, according to a government notice dated Tuesday. The lowered duty rates will range between 5% to 12.5% across industries, the notice showed. The relief will be effective from April 1, 2026 to March 31, 2027 and will be available to businesses that started production on or before March 31, 2025.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-grants-temporary-customs-duty-relief-for-sez-goods-sold-domestically/articleshow/129939515.cms

Govt eases curbs, lets state-run firms import critical equipment from China
India authorised some state firms including Bharat Heavy Electricals and Steel Authority of India on Friday to procure critical equipment from China, according to a government source and document, after easing restrictions. Reuters reported last month that India would relax restrictions on buying Chinese equipment imposed after a deadly 2020 border clash, allowing state-run power and coal companies to start limited imports as shortages and project delays mounted. India has since then also eased investment curbs on China.
https://www.business-standard.com/industry/news/govt-eases-curbs-lets-state-run-firms-import-critical-equipment-from-china-126032701322_1.html

USTR lists India's UPI and data rules as trade barriers
The US has listed India's preference for use of domestic satellites for direct-to-home (DTH) television services, the inability of American electronic payment services suppliers to participate in the UPI ecosystem, localised shutdown of internet and data localisation requirements as barriers to foreign trade. In its 2026 National Trade Estimate Report on Foreign Trade Barriers, the US Trade Representative (USTR) also cited high tariffs, particularly on agriculture products, surcharges and goods and services tax on imports.
https://economictimes.indiatimes.com/news/economy/foreign-trade/ustr-lists-indias-upi-and-data-rules-as-trade-barriers/articleshow/129961308.cms

India maintains high import duty, non-tariff barriers on American goods: US report
The US has reiterated that India maintains "high" import duties on a range of goods, including agricultural products, pharmaceuticals and alcoholic beverages, along with various non-tariff barriers, according to the US Trade Representative's 2026 National Trade Estimate (NTE) Report on foreign trade barriers, released on March 31. India maintains high applied tariffs on a wide range of goods, including vegetable oils (as high as 45 percent); apples, corn, and motorcycles (50 percent); automobiles and flowers (60 percent); natural rubber (70 percent); coffee, raisins, and walnuts (100 percent); and alcoholic beverages (150 percent).
https://www.business-standard.com/markets/capital-market-news/india-maintains-high-import-duty-non-tariff-barriers-on-american-goods-us-report-126040100354_1.html

Indian refiners face prospect of margin squeeze as govt reinstates export duties
Indian standalone refiners face the challenge of margin compression caused by the sudden re-introduction of export duties. On March 27, 2026, the Indian government re-instated windfall taxes of ₹21.5 per litre on diesel and ₹29.5 per litre on Aviation Turbine Fuel (ATF), while announcing the cut in excise duty by ₹10 per litre on both petrol and diesel with immediate effect.

https://www.thehindubusinessline.com/economy/indian-refiners-face-prospect-of-margin-squeeze-as-govt-reinstates-export-duties/article70807454.ece

Notifications by DGFT

Amendment in Import Policy of Items covered under CTH 7113 under Chapter 71 of ITC (HS) 2022, Schedule-I (Import Policy).
https://content.dgft.gov.in/Website/dgftprod/8ce6d97a-2ec6-4a58-a8dc-bda9187a579e/Notification%20No%2002%20English_0001.pdf

Supply of essential commodities to the Republic of Maldives during FY 2026-27 - regarding.
https://content.dgft.gov.in/Website/dgftprod/ee62a9f9-1bf2-4e5a-b651-f7bb78ce00b5/Notification%2001%20dt%2001-04-2026.pdf

Amendment to Paragraph 4.43 of the Foreign Trade Policy (FTP) 2023 -One-time relaxation for the Gems and Jewellery Sector.
https://content.dgft.gov.in/Website/dgftprod/85dc724c-9783-457f-a52a-4e83aa2c714a/Notification%20No%2073%20dated%2031.03.2026_0001.pdf

Continuation of RoDTEP Scheme beyond March 31, 2026
https://content.dgft.gov.in/Website/dgftprod/69359536-7675-4e4a-9cb9-8a1de80d815a/Notification%20No%2074%20dated%2031.03.2026_0001.pdf

Extension in Minimum Import Price (MIP) Condition of specific items covered under Chapter 48 of ITC HS, 2022, Schedule -I (Import Policy)
https://content.dgft.gov.in/Website/dgftprod/9cbc3f0d-1c3b-4799-adcc-f70cc26a0d27/Noti-69-MIP-Paper.pdf

Extension in Import period for Yellow Peas under ITC (HS) code 07131010 of Chapter 07 of ITC (HS) 2022, Schedule-1 (Import Policy)
https://content.dgft.gov.in/Website/dgftprod/8652d04c-f30a-4985-8692-f20002b6e1a3/Noti-70-yellow-peas.pdf

Extension in "Free" Import Policy of Urad ([Beans of SPP Vigna Mungo (L.) Hepper]) [ITC (HS) Code 07133110] under ITC (HS) 2022, Schedule –I(Import Policy) till 31.03.2027
https://content.dgft.gov.in/Website/dgftprod/150e8a5c-55f1-4b34-904d-dd9abcb01a82/Noti-71-Urad.pdf

Extension in "Free" Import Policy of Tur/Pigeon Peas (Cajanus Cajan) [ITC (HS) 0713 60 00] under ITC (HS) 2022, Schedule – I (Import Policy) till 31.03.2027
https://content.dgft.gov.in/Website/dgftprod/9d8dcdc3-7485-4438-bfe4-521720c2bbe4/Noti-72-Tur.pdf

Policy Support and Relaxation Measures for the Gem & Jewellery sector under Chapter 4 of FTP-2023
https://content.dgft.gov.in/Website/dgftprod/7fa5b5f9-f9dd-4ada-bbd2-59d8e6ed848c/Public%20Notice%2054%20dated%2030.03.2026_0001.pdf

Notifications by DGTR

Initiation of anti-dumping investigation concerning imports of "Polytetrafluoroethylene (PTFE)" originating in or exported from China PR and Russia.
https://dgtr.gov.in/sites/default/files/2026-03/PTFE%20ENG%20(1).pdf

Notifications by CBIC

Exemption of AIDC on certain commodities
https://taxinformation.cbic.gov.in/view-pdf/1010618/ENG/Notifications

Exemption of BCD on certain commodities
https://taxinformation.cbic.gov.in/view-pdf/1010617/ENG/Notifications

Special one-time relief window for clearance of manufactured goods from Special Economic Zones (SEZs) to the Domestic Tariff Area (DTA) at concessional rates of customs duty.
https://taxinformation.cbic.gov.in/view-pdf/1010616/ENG/Notifications

Amendment of notification no. 25/2021-Customs to notify the sixth tranche of tariff concessions under India-Mauritius CECPA.
https://taxinformation.cbic.gov.in/view-pdf/1010615/ENG/Notifications

Amendment of notification no. 22/2022-Customs to notify the fifth tranche of tariff concessions under India-UAE CEPA.
https://taxinformation.cbic.gov.in/view-pdf/1010614/ENG/Notifications
Further amendment of notification 45/2017-Customs dated 30.06.2017
https://taxinformation.cbic.gov.in/view-pdf/1010613/ENG/Notifications

Courier Imports and Exports (Clearance) Amendment, Regulations, 2026
https://taxinformation.cbic.gov.in/view-pdf/1010612/ENG/Notifications
Courier Imports and Exports (Electronic Declaration and Processing) Amendment, Regulations, 2026
https://taxinformation.cbic.gov.in/view-pdf/1010611/ENG/Notifications

Fixation of Tariff Value of Edible Oils,Brass Scrap, Areca Nut, Gold and Silver
https://taxinformation.cbic.gov.in/view-pdf/1010610/ENG/Notifications

Sea Cargo Manifest and Transshipment (First Amendment) Regulations, 2026
https://taxinformation.cbic.gov.in/view-pdf/1010609/ENG/Notifications