

International Developments

January 2025



Bilateral/Multilateral Engagements

State visit of President of Indonesia to India: H.E. Mr. Prabowo Subianto, President of Indonesia was on a State Visit to India from 23-26 January 2025. He also attended the celebrations of the 76th Republic Day of India as the Chief Guest. Both the leaders held comprehensive discussions covering the full spectrum of bilateral cooperation, including political, defence and security, maritime, economic, health and pharmaceuticals, food and energy security, digital transition, sustainable energy transition, blue economy as well as education and cultural cooperation...

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State Visit of President of the Republic of Singapore to India: H.E. Mr. Tharman Shanmugaratnam, President of the Republic of Singapore was on a State Visit to India from 14-18 January 2025. Hon'ble Prime Minister Shri Narendra Modi met the President of Singapore. During this meeting the two leaders extensively reviewed the bilateral relationship and discussed ways to strengthen the India-Singapore Comprehensive Strategic Partnership. During this visit, Singapore-based companies signed eight MoUs with Odisha, focusing on diverse sectors including skill development, semiconductors, sustainable energy, green hydrogen, industrial park development, insure-tech, and urban planning...

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India's Engagements with International Organisations

World Bank to support India's Meghalaya state to help 500,000 adolescents continue education and prepare for jobs: The World Bank approved a new project in Meghalaya to better equip 500,000 adolescents to make the transition from school to work – by reducing dropouts, improving learning outcomes and offering guidance for accessing jobs and starting businesses. The USD 35 million Meghalaya Multisectoral Project for Adolescent Wellbeing, Empowerment and Resilience (MPOWER) will help in strengthening learning outcomes for adolescents in grades 6-12, by closing gaps in students' reading and math skills. To reduce dropout rates, the project will equip students with life skills, mental health awareness and provide guidance on career choices...

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World Bank approved USD 800 million loan for Amaravati Development Programme: The World Bank approved loan of USD 800 million for Amaravati Integrated Urban Development Program aimed at establishing the city as a well-managed, climate-resilient growth center in Andhra Pradesh that generates jobs and improves the lives of its current and future residents, especially the most vulnerable. The Program will support an accountable and effective city management structure for Amaravati that integrates citizen engagement and participation in city planning and development. Extensive consultation efforts with communities will continue during project implementation...

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Trade and Investment

WEF 2025: Major investment agreements and key developments for India: India has made significant strides in investment opportunities and strategic collaborations during the 55th Annual Meeting of the World Economic Forum in Davos-Klosters, Switzerland, held from January 20th-24th, 2025. The event, which brought together business leaders and policymakers, was centered around the theme "Collaboration for the Intelligent Age," addressing five key priorities shaping the global future – Rebuilding trust, reimagining growth, investing in people, safeguarding the planet and industries in the intelligent age. India secured investment commitments of over INR 20 lakh crore at the World Economic Forum Annual Meeting. Maharashtra emerged as the biggest beneficiary with investments focused more on green energy and technology development...

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Department of Commerce introduced Diamond Imprest Authorization Scheme to boost global competitiveness of diamond sector: Department of Commerce, Government of India has introduced the Diamond Imprest Authorization (DIA) Scheme, aiming to enhance the global competitiveness of India's diamond sector. This scheme provides a streamlined mechanism for duty free import of Natural Cut and Polished Diamonds, and there by promoting value addition and boosting exports. Key Features of the Scheme: Allows the duty-free import of Natural Cut and Polished Diamonds, of less than ¼ Carat (25 Cents); mandates export obligation with a value addition of 10% and all diamond exporters holding Two Star Export House status and above and having US USD 15 million exports per year, are eligible for availing the benefit under this scheme...

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Commerce and Industry Minister Shri Piyush Goyal held bilateral talks with Belgian Foreign Affairs and Foreign Trade Minister, interacts with industry leaders: The Commerce and Industry Minister of India, Shri Piyush Goyal, met with the Belgian Minister of Foreign Affairs, European Affairs, and Foreign Trade, Mr. Bernard Quintin, in Brussels on 21st January 2025 to discuss strengthening bilateral trade and investment ties. The leaders discussed the progress of the EU-India Free Trade Agreement (FTA) negotiations and emphasized the importance of prioritizing trade issues to streamline negotiations and strengthen economic ties. Emerging sectors such as renewable energy, life sciences, infrastructure, digital technologies, and food products were highlighted as key areas of collaboration...

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Union Minister for Commerce and Industry Shri Piyush Goyal launched National Turmeric Board: Union Minister of Commerce & Industry, Shri Piyush recently inaugurated the National Turmeric Board in New Delhi. The Board will pay special attention to the welfare of the turmeric farmers spread across 20 states, including Maharashtra, Tamil Nadu, Andhra Pradesh, Telangana, Madhya Pradesh, Meghalaya and others. There is immense potential in increasing turmeric production in Andhra Pradesh and Telangana and formation of the Turmeric Board will boost income of turmeric producers in the country...

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International Developments

Commerce and Industry Shri Piyush Goyal held high level dialogue with European Commissioner for Trade and Economic Security: Commerce and Industry Minister (CIM) Shri Piyush Goyal met with Mr Maroš Šefčovič, European Commissioner for Trade and Economic Security for a High Level Dialogue from 18-19 January 2025 in Brussels. Shri Piyush Goyal outlined the six broad principles for building a mutually beneficial partnership between India and the European Union. India would build a commercially meaningful trade agenda with the EU, which is fair and equitable, addressing the tariff and non-tariff barriers through simplification and cost competitiveness for benefits of businesses from both sides, especially small and medium enterprises, farmers and fishermen...

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India-Nepal Inter-Governmental Committee meeting on trade transit and cooperation to combat unauthorised trade concludes in Kathmandu: The India-Nepal Inter-Governmental Committee (IGC) on Trade, Transit, and Cooperation to Combat Unauthorised Trade was held in Kathmandu from January 10-11, 2025. This meeting of the IGC, a bilateral mechanism aimed at strengthening trade and investment ties, carried out a comprehensive review of the whole gamut of bilateral trade and economic relationship. Both sides reviewed mutual market access issues, IPR and duty related issues. The agenda also included discussions on review of the Treaty of Transit and the Treaty of Trade, proposed amendments to existing agreements, the harmonization of standards and the synchronized development of trade infrastructure including the electrification of the Raxaul-Birgunj rail line...

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Government amends Foreign Trade Policy, 2023 for Stakeholder Consultation; encourages inclusive decision-making: The Directorate General of Foreign Trade (DGFT) recently notified amendment in the Foreign Trade Policy, 2023 to include Para 1.07A and 1.07B to bring legal backing in the FTP to make it necessary to do consultation with stakeholders to seek views, suggestions, comments or feedback from relevant stakeholders, including importers/exporters/industry experts concerning the formulation or amendment of the Foreign Trade Policy. The latest amendments in the Foreign Trade Policy, 2023 reflect upon the Central Government's commitment towards strengthening the scope of Ease of Doing Business (EoDB) in India by encouraging stakeholder and expert participation through consultation in the decision-making process...

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