

Ministry of Commerce & Industry



Commerce Secretary reviews the India–Eurasian Economic Union (EAEU) Free Trade Agreement negotiations in Moscow

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Commerce Secretary Shri Rajesh Agrawal has reviewed the progress of India–Eurasian Economic Union (EAEU) Free Trade Agreement negotiations in a series of meetings in Moscow. Commerce Secretary met the Minister in charge of Trade of the Eurasian Economic Commission, Mr. Andrey Slepnev, the Deputy Minister of Industry and Trade of the Russian Federation, Mr. Mikhail Yurin, and also addressed a business networking plenary with members of Indian and Russian industry.

The discussions built upon the outcomes of the India–Russia Working Group on Trade and Economic Cooperation, with a continued focus on diversification, strengthening resilient supply chains, ensuring regulatory predictability and promoting balanced growth in the partnership. These efforts reflect the Leaders’ direction to reach USD 100 billion in bilateral trade by 2030 and to expand Indian exports through industrial and technological collaboration.

In the meeting with Minister Slepnev, the Commerce Secretary reviewed the next steps for the India–EAEU FTA in goods. The Terms of Reference signed on 20 August 2025 outline an 18-month work plan aimed at diversifying markets for Indian businesses, including MSMEs, farmers and fishermen. In line with the Leaders’ guidance, the services and investment tracks will also be examined as the process advances.

In his discussions with Deputy Minister Yurin, the Commerce Secretary explored ways to enhance trade diversification, supply-chain resilience and cooperation in critical minerals. Both sides discussed a time-bound pathway across key sectors such as pharmaceuticals, telecom equipment, machinery, leather, automobiles and chemicals. Quarterly regulator-to-regulator engagement was agreed upon to address certification requirements, listings of agricultural and marine businesses, prevention of monopolistic practices and other non-tariff issues. The dialogue also covered practical measures related to logistics, payments and standards to improve predictability and ease of doing business for firms in both countries.

At the industry plenary attended by senior business leaders from India and Russia, the Commerce Secretary encouraged companies to align their projects with the 2030 bilateral trade target. He highlighted India’s logistics upgrades, digital public infrastructure and opportunities for co-investment and co-production across goods and services. The discussions emphasized the need to broaden the export basket, de-risk supply chains and convert planned projects into actionable contracts that enhance value and volume, generating more jobs and long-term prosperity for people in

both countries. India, as a trusted partner for developing and developed nations alike, aims to deepen its trade and economic engagement with Russia as it works toward becoming a developed nation, Viksit Bharat, by 2047.

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