

Indian team to visit US in April for trade talks

FE BUREAU
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A DELEGATION FROM India is set to visit the US later this month to advance discussions on the proposed interim trade deal, the framework for which was finalised in February, US Ambassador to India Sergio Gor said on Thursday.

"The US and India have previously agreed to a trade deal, and we look forward to welcoming an Indian delegation to Washington later this month," Gor said in a post on 'X' after his meeting with US Trade Representative (USTR) Jamieson Greer.

"Details of the visit, including the dates, are being worked out," a commerce ministry spokesperson said. While specifics of the upcoming talks remain undisclosed, India has maintained that any trade agreement must preserve its tariff advantage vis-à-vis competitors, as envisaged in the interim framework prior to subsequent developments.

On February 7, India and the US had announced the framework of an interim trade agreement through a joint statement, outlining tariff reduction commitments by both sides. Based on the joint statement, both

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sides had to work on the formal text of the interim trade deal and sign it by mid-March. However, on February 20, the US Supreme Court invalidated country-specific tariffs, altering the trajectory of the proposed deal. The interim deal had removed 25% additional tariffs on India for buying Russian crude oil and the going forward the US had agreed to bring down reciprocal tariffs on India to 18% from 25%.

Following the court ruling, the US imposed an additional 10% duty on imports under Section 122 of the Trade Act.