

US has not imposed reciprocal tariffs on India as on date: Jitin Prasada

Our Bureau
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The US has not imposed reciprocal tariffs on India as on date, Minister of State for Commerce and Industry Jitin Prasada informed Parliament on Tuesday.

"Both countries plan to negotiate a mutually beneficial, multi-sector bilateral trade agreement. Both countries would focus on increasing market access, reducing tariff and non-tariff barriers; and enhancing supply chain integration," Prasada said in a written reply to the Lok Sabha.



Jitin Prasada,
Minister of State for
Commerce and Industry

RECIPROCAL TARIFFS

The US has issued memorandum on reciprocal trade and tariffs on February 13, 2025, wherein the Secretary of Commerce and United States Trade Representative are to take necessary actions to investigate harm to US from any non-reciprocal trade arrangements adopted by trading partners, the reply pointed out. They would then provide a report with detailed proposed remedies for each trading partner, based on which US action against relevant trading partner could, thereafter, be undertaken under any of the relevant US legislation. "As on date, reciprocal tariffs have not been applied by US on India," he said.

Under the ambitious "Mission 500", both countries aim to more than double US-India trade to \$500 billion by 2030 to be achieved by

deepening the trade relationship across multiple sectors, Prasada added.

US President Donald Trump has said that the country would impose reciprocal tariffs on 'high tariff charging countries' on April 2. "... whatever they tariff us, other countries, we will tariff them. That's reciprocal back and forth. Whatever they tax us, we will tax them. If they do non-monetary tariffs to keep us out of their market, we will do non-monetary barriers to keep them out of our market," he said at his Congressional address last week.

FACILITATING TRADE

India's tariff policy aims to regulate trade, protect domestic industry and generate revenue through taxes on imported and exported goods, Prasada said in a separate reply.

"Recent reforms have focused on streamlining the tariff structure and facilitating trade," Prasada said.