

# India, US officials holding virtual meetings to advance trade talks

**POSITIVE SIGNAL.** Rubio-Jaishankar phone call added political heft to the negotiations

IN SINGAPORE: US Secretary of State

Marco Rubio and External Affairs Minister S Jaishankar

New Delhi

Top trade officials from India

and the US are holding a series of virtual meetings to advance the bilateral trade agreement (BTA) talks, which could lead to the next round of formal negotiations, sources said.

"There is no negotiating round scheduled at the moment. But we are holding virtual meetings, some at the chief negotiators' level, to take forward the talks. A decision on the next round of negotiations will be taken subsequently," a source tracking the matter told *businessline*.

The telephonic conversation between US Secretary of State Marco Rubio and External Affairs Minister S Jaishankar on Tuesday, which also touched upon trade, added political heft to the talks, another source said.

"Secretary Rubio and Minister Jaishankar discussed ongoing bilateral trade agreement negotiations and



**TAKING IT FORWARD.** US Secretary of State Marco Rubio and External Affairs Minister S Jaishankar discussed the ongoing bilateral trade agreement negotiations REUTERS

their shared interest in strengthening economic co-operation," according to a readout issued by the US Department of State.

## UPS & DOWNS

Positive signalling is important for the India-US BTA talks, which have witnessed several ups and downs through last year. Last week, US Commerce Secretary Howard Lutnick said the India-US trade deal did not happen last year because Prime Minister Narendra Modi did not speak to US President Donald Trump

about closing it. The MEA rejected the claim and called it "inaccurate", pointing out that the two leaders had spoken eight times in 2025, and the two countries had come close to sealing the deal several times.

It is important for India to strike a deal with the US as it imposed 50 per cent additional tariffs on most Indian goods last August, which includes a 25 per cent penalty for buying Russian oil. India's competitors in the US market, such as Vietnam, Bangladesh and Indonesia, have already negotiated

pacts with the US and face lower tariffs of 19-20 per cent.

"There are some complex issues that need to be sorted out first in the trade talks, such as US' stance on Russia. India has already reduced its Russian oil purchase considerably following US sanctions imposed on some Russian oil companies late last year. This needs to be recognised by Washington. A deal can happen when the US stops penalising India for its Russian transactions, which have gone down," the second source said.

Earlier this week, US Ambassador to India Sergio Gor said the talks were difficult because of the country's size. "Remember, India is the world's largest nation. It is not an easy task to get it across the finished line. But we are determined to get there," Gor said in his address after formally taking over charge in New Delhi.

The US demand for market access for soya and corn, which are of the GM variety, are also among the irritants holding back the pact.