

Crack down on 'resale' of Russia oil: EU policy chief

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The European Union should crack down on India reselling Russian oil into Europe as refined fuel, including diesel, EU foreign policy chief Josep Borrell said in an interview with the *Financial Times*.

India has emerged in the past year as a top buyer of Russian oil following the war. Access to cheap Russian crude has boosted output and profits at Indian refineries, enabling them to export refined products to Europe and take a bigger market share. Borrell told the newspaper he will raise the issue with India's foreign minister, S Jaishankar.

"If diesel or gasoline is entering Europe ... coming from India and being produced with Russian oil, that is certainly a circumvention of sanctions and member states have to take measures," Borrell said.

"That India buys Russian oil, it's normal... But if they use that in order to be a centre where Russian oil is being refined and by-products are being sold to us... we have to act," he added.

India, EU talk trade deal, market access

Jaishankar, Goyal, Chandrasekhar co-chair 1st India-EU trade & tech body meet

India and the European Union (EU) on Tuesday discussed the need to expedite the ongoing trade deal negotiations by finding convergence on all issues on the sidelines of the first ministerial meeting of the India-European Union Trade and Technology Council meeting in Brussels.

Both sides sought to give "due consideration to mutual sensitivities, including on market access for balanced and meaningful outcomes" that would support the economies and employment on both sides, commerce and industry ministry said in a statement on Tuesday. The matter was discussed between commerce and industry minister Piyush Goyal, and executive vice president of the European Commission Valdis Dombrovskis. India and the EU had in April last year agreed to establish a "Trade and Technology Council", to



Indian ministers with EU President Ursula von der Leyen (centre), in Brussels, on Tuesday

PHOTO: PTI

tackle the challenges at the nexus of trade, trusted technology and security. Such a council is the first for India with any of its partners and second for the EU, following the first one it has set up with the US. The ministerial meeting was co-chaired on the Indian side by External Affairs Minister S Jaishankar, Commerce and Industry Minister Piyush Goyal and Communications, Electronics and IT Minister Rajeev

Chandrasekhar.

While the first ministerial aims to lay the road map for the cooperation under all the three working groups set up under the council, there will also be discussions over thorny issues such as the EU's decision to rollout the controversial Carbon Border Adjustment Mechanism (CBAM), which will result in imposition of a levy on imported carbon-intensive products.

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