

ENGAGED IN VERY FRUITFUL DISCUSSIONS: COMMERCE MINISTER

Goyal meets Lutnick amid Trump tariff ruling fallout

FE BUREAU

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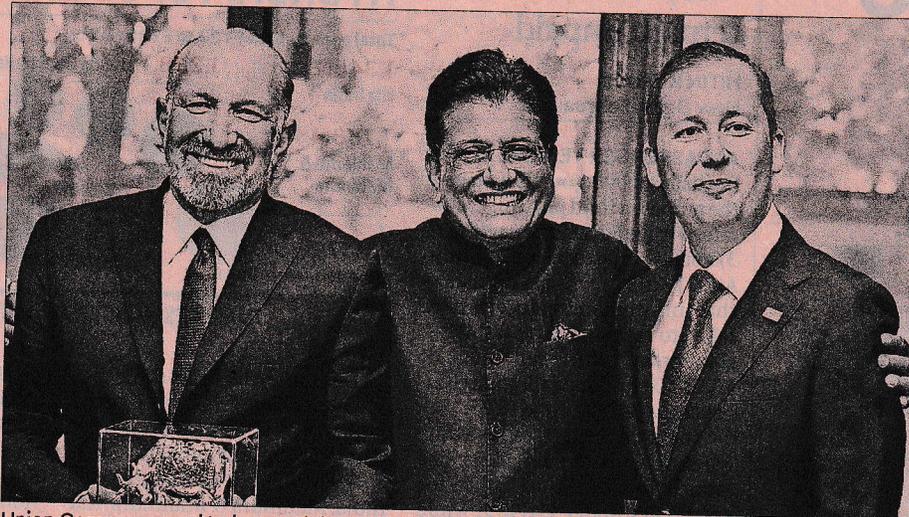
US COMMERCE SECRETARY

Howard Lutnick made a brief stopover in New Delhi on Thursday where he met Commerce and Industry Minister Piyush Goyal over lunch and discussed trade-related issues.

Coming shortly after the two sides deciding to postpone their scheduled trade talks in Washington, the development assumed significance.

"Hosted US Secretary of Commerce Lutnick and US Ambassador Sergio Gor. Engaged in very fruitful discussions to expand our trade and economic partnership," Goyal posted on X.

"A highly productive lunch. So many areas of cooperation for our two nations," Gor said. Sources said there were no other official meetings scheduled for Lutnick in India. Beyond the social media posts, there was no official word from both sides on the discussions and the interim trade deal framework they agreed to earlier this month.



Union Commerce and Industry Minister Piyush Goyal (centre) with United States Secretary of Commerce Howard Lutnick (left) and US Ambassador to India Sergio Gor, in New Delhi on Thursday

It was the first meeting at the ministerial level on both sides after they agreed to a framework for a trade agreement and announced it through a joint statement on February 6.

In the deal, the US had agreed to bring down extra tariffs on India to 18% from 50%. In return, India has shown intent to buy \$500 billion

worth of products from the US and provide greater market access in agriculture and industrial goods from America.

On February 20, the US Supreme Court invalidated country specific tariffs which led to postponement of negotiations that were to be held this week between both sides to finalise the legal text of the interim deal.

A delegation of Indian officials led by the chief negotiator was expected to be in Washington from February 23 to February 26.

Later in the day, Lutnick went to Jodhpur to attend the wedding of Ayesha Arora, daughter of Palo Alto Networks CEO and Chairman Nimesh Arora, with National Hockey League star Jack Hughes. •