

India-US interim trade deal possible by June 25

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With a team of US officials expecting to visit India next month for trade talks, there is a possibility that the two countries may agree on an interim trade pact by June 25, according to sources.

“Talks are moving. Things are on track,” they said.

India’s chief negotiator, Special Secretary in the Department of Commerce Rajesh Agrawal, concluded his four-day visit to Washington last week. He held talks with his US counterpart on the proposed agreement.

Commerce and Industry Minister Piyush Goyal was also in Washington last week to give an impetus to trade talks. He met US Commerce Secretary Howard Lutnick twice during his visit.

Both sides are looking at an interim trade deal before the first tranche of the proposed bilateral trade agreement as America’s 26 per cent reciprocal tariff on India is suspended till July 9 this year. It was imposed by the US on April 2.