

GOVERNMENT OF INDIA
MINISTRY OF COMMERCE AND INDUSTRY
DEPARTMENT OF COMMERCE
LOK SABHA
UNSTARRED QUESTION NO. 3943
ANSWERED ON 17/03/2026

INDO-US TRADE DEAL

3943. SHRI SUBBARAYAN K:

Will the Minister of **COMMERCE AND INDUSTRY** (वाणिज्य एवं उद्योग मंत्री) be pleased to state:

- (a) whether it is a fact that the Indo-US Trade Deal has not been finalised as yet;
- (b) if so, the details and if not, the reasons therefor; and
- (c) the details of the other Free Trade Agreements signed by the Government so far during the last six months?

ANSWER

वाणिज्य एवं उद्योग मंत्रालय में राज्यमंत्री (श्री जितिन प्रसाद)
THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(SHRI JITIN PRASADA)

(a) & (b) India and the United States announced a trade deal on 2nd February 2026. A Joint Statement for the same was released on February 07 2026. On February 07 2026, 25% additional ad valorem tariffs imposed by the U.S. on certain India's exports citing India's imports of Russian oil were removed. Pursuant to US Supreme Court judgement dated 20th February 2026 invalidating reciprocal tariffs, the reciprocal tariffs are no longer in force. The US Government has issued Executive Orders imposing 10% tariffs on all countries. The Government is studying all the developments and remains engaged with the US Government.

(c) During last six months, India has signed Comprehensive Economic Partnership Agreement (CEPA) with Oman on 18 December, 2025, which is under ratification process. Additionally, the India–New Zealand FTA was announced on 22 December 2025, followed by the India–EU FTA on 27 January 2026. With United States, India have delivered a framework for an interim agreement on 7th February 2026. India's achievements in the FTAs for the year 2025-26 can be accessed at <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2236134®=3&lang=1>. Further, key highlights of the Agreements signed or announced in 2025-26 can be accessed at the following link - <https://www.commerce.gov.in/wp-content/uploads/2026/03/FTAs-achievement.pdf>.
