GOVERNMENT OF INDIA MINISTRY OF COMMERCE & INDUSTRY (DEPARTMENT OF COMMERCE)

RAJYA SABHA UNSTARRED QUESTION No. 3245 ANSWERED ON 28/03/2025

IMPACT OF US TARIFF POLICY ON INDIA

3245. SHRI RAMJI LAL SUMAN:

Will the Minister of Commerce and Industry be pleased to state:

- (a) the details of the steps taken by Government in response to the United States Government's policy of increasing tariffs on Indian goods; and
- (b) the details of the actual impact of the tariff policy of the United States on India?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JITIN PRASADA)

(a) & (b) As on date, there has been no imposition of country specific including reciprocal tariffs by U.S. on India. There has been imposition of additional duties on steel and aluminium imports by US from all countries without any exemption. The impact of these duties which are an enhancement over existing such additional duties is being closely evaluated due to the fact that there are no exemptions as compared to exemptions earlier to certain major exporting countries in this sector.

The Government of India continues to engage with the Government of United States to achieve enhancement and broadening of bilateral trade ties in a mutually beneficial and fair manner. Both nations released a joint statement on February 13, 2025, reaffirming their commitment to deepening economic ties. Under the ambitious "Mission 500", both countries aim to more than double US-India trade to USD 500 billion by 2030 to be achieved by deepening the trade relationship across multiple sectors. Both countries have committed to negotiate a mutually beneficial, multi-sector Bilateral Trade Agreement under which the countries would focus on increasing market access, reducing tariff and non-tariff barriers, enhancing supply chain integration and resolving key trade issues bilaterally.
