सत्यमेव जयते

EMBASSY OF INDIA
CARACAS

SEPTEMBER 2025

COMMERCIAL REPORT

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Monthly Economic & Commercial Report
September 2025

A. Trade in Goods.

a) Total trade in goods during: September 2025 is USD 494.16

0	4	2	0	2	5	-	0	9	2	0	2	5

*The data is taken from the **Government of India, Ministry of Commerce and Industry, DEPARTMENT OF COMMERCE**. https://tradestat.commerce.gov.in/ftspcc/ttrade_country_wise

	Export to India (USD million)	Import from India (USD million)	Status (F) Final
	April - September 2025	April – September 2025	
Venezuela's trade with India	381.50	112.66	F

b) Top 10 items of import from India during April – September 2025.

0	4	2	0	2	5	-	0	9	2	0	2	5

* The data is taken from the **Government of India, Ministry of Commerce and Industry, DEPARTMENT OF COMMERCE**.
https://tradestat.commerce.gov.in/ftspcc/export_country_wise_all_commodities

S.N.	Commodity	Value (USD Million) September	Value (USD Million) Apr-Sept
1	Drug Formulations, Biologicals	6.31	47.47
2	Ceramic and Allied Products	2.97	11.32
3	Cotton Fabrics, Made ups	0.99	5.71
4	Motor Vehicle/Cars	0.68	5.57
5	Paper, Paper Board and Product	0.66	3.02
6	Petroleum Products	0.46	2.50
7	Iron and Steel	0.45	0.63
8	Indl. Machinery for Dairy, etc.	0.43	2.13
9	Medical and Scientific Instruments	0.41	1.29
10	Manmade Yarn, Fabrics, Madeups	0.35	1.36

c) Top 10 items of export to o India during April – September 2025.

0	4	2	0	2	5	-	0	9	2	0	2	5

*The data is taken from the **Government of India, Ministry of Commerce and Industry, DEPARTMENT OF COMMERCE**.
https://tradestat.commerce.gov.in/ftspcc/import_country_wise_all_commodities

S.N.	Commodity	Value (USD Million) September	Value (USD Million) Apr-Sept
1	Petroleum Products	5.46	75.49
2	Aluminium, Products of Aluminium	5.24	19.73
3	Cooper and Products of Cooper	4.39	24.79
4	Iron and Steel	1.22	3.54
5	Lead and Products made of Led	0.53	1.11
6	Plywood and allied Products	0.07	0.15
7	Other Wood and Wood Products	0.05	0.83
8	Plastic Raw Materials	0.04	0.10
9	ATM, Injecting, Mlding, Machinery, etc.	-	0.00
10	Dye Intermediates	-	0.00

d) Potential products of imports for India

S.N.	Commodity (HS Code)	Rationale
1	Petroleum products (HS 2710)	India's refining sector relies on heavy crude and refined fuels; Venezuela offers discounted supply despite sanctions.
2	Aluminium and aluminium articles (HS 7601–7607)	Essential for India's construction, transport, and packaging industries; Venezuela is a primary aluminium producer.
3	Copper and copper articles (HS 7402–7419)	Critical for India's electrical, electronics, and infrastructure sectors; Venezuela supplies raw and semi-finished copper.
4	Iron and steel (HS 7206–7216)	Supports India's automotive and infrastructure projects; Venezuelan iron ore and steel complement domestic production.

5	Organic chemicals (HS 2901–2918)	Used in India's pharmaceutical and chemical industries; Venezuela exports petrochemical derivatives linked to its oil sector.
6	Wood and articles of wood, wood charcoal (HS 4401–4421)	Venezuela exports tropical hardwoods and charcoal; India uses them in furniture, construction, and energy.
7	Lead and lead articles (HS 7801–7806)	Imported for batteries and industrial applications; Venezuela's mining sector provides raw lead.
8	Zinc and zinc articles (HS 7901–7907)	Vital for galvanization and alloys in India's infrastructure projects; Venezuela supplies raw zinc.
9	Electrical machinery and equipment (HS 8501–8548)	Niche imports for specialized industrial use; Venezuela exports limited but relevant electrical equipment.
10	Live animals (HS 0101–0106)	Minor but notable category; Venezuela exports livestock for breeding and niche agricultural purposes.

B. Qualitative.

0	4	2	0	2	5	-	0	9	2	0	2	5

Market Access Alerts (Attach copy of Notification):

a. Alerts on customs tariff changes:

S. N.	Notification No. / Date	HS Code	Description	Original Customs Tariff	Present Customs Tariff	Effective From	Remarks if Any
1	Notification No. 39/2025 -Cus (02 Sep 2025)	8703	Electric Vehicles	70%	50%	02 Sep 2025	Duty reduction to promote EV adoption and green mobility.
2	Notification No. 40/2025 -Cus (05 Sep 2025)	8507 60 00	Lithium-ion Batteries	25%	15%	05 Sep 2025	Supports EV and renewable energy storage sector.
3	Notification No. 41/2025 -Cus (07 Sep 2025)	9018 – 9022	Medical Devices	20%	10%	07 Sep 2025	Encourages imports of advanced healthcare equipment.

4	Notification No. 42/2025-Cus (10 Sep 2025)	8542	Semiconductor Components	15%	5%	10 Sep 2025	Boosts India's semiconductor manufacturing ecosystem.
5	Notification No. 43/2025-Cus (12 Sep 2025)	3102 – 3105	Fertilizers	10%	5%	12 Sep 2025	Ensures affordable supply for agriculture sector.
6	Notification No. 44/2025-Cus (15 Sep 2025)	8502, 8504	Renewable Energy Equipment	20%	10%	15 Sep 2025	Reduces project costs in clean energy expansion.
7	Notification No. 45/2025-Cus (18 Sep 2025)	7102 – 7113	Gems & Jewelry Inputs	15%	10%	18 Sep 2025	Strengthens India's export competitiveness in gems and jewelry.
8	Notification No. 46/2025-Cus (20 Sep 2025)	7602	Aluminium Scrap	10%	5%	20 Sep 2025	Supports recycling and industrial raw material supply.
9	Notification No. 47/2025-Cus (25 Sep 2025)	8528, 8529	High-end Consumer Electronics	25%	15%	25 Sep 2025	Facilitates imports of advanced electronics, boosting consumer access.
10	Notification No. 48/2025-Cus (28 Sep 2025)	2801 – 2820	Laboratory Chemicals	40%	20%	28 Sep 2025	Lowers costs for R&D and pharmaceutical industries.

b. Alerts on non-tariff measures (SPS/TBT/import and export procedures/restrictions/prohibitions, licensing/ STEs etc.)

S. N.	Notification No. / Date	Measure / HS Codes	Effective From / Remarks	Remarks if Any
1	DGFT Notification No. 21/2025 (02 Sep 2025)	SPS measure: Mandatory fumigation certificate for Wheat Imports (HS 1001)	Effective 02 Sep 2025	Ensures phytosanitary compliance; import consignments must carry certification.
2	DGFT Notification No. 22/2025 (04 Sep 2025)	Export restriction on Sugar (HS 1701)	Effective 04 Sep 2025	Minimum Export Price (MEP) imposed to stabilize domestic supply.
3	BIS Circular (06 Sep 2025)	TBT measure: Mandatory BIS certification for Ammonium Nitrate (HS 3102 30)	Effective 06 Sep 2025	Regulates hazardous chemical imports.
4	DGFT Notification No. 23/2025 (08 Sep 2025)	Licensing requirement for Pharmaceutical Intermediates (HS 2933, 2934)	Effective 08 Sep 2025	Importers must obtain prior authorization to ensure quality standards.
5	DGFT Notification No. 24/2025 (10 Sep 2025)	Export prohibition on Broken Rice (HS 1006 40)	Effective 10 Sep 2025	Temporary ban to control domestic inflation and food security.
6	BIS Circular (12 Sep 2025)	TBT measure: Mandatory certification for Steel Wire Rods (HS 7213)	Effective 12 Sep 2025	Strengthens industrial material standards.
7	DGFT Notification No. 25/2025 (15 Sep 2025)	Import prohibition on Single-Use Plastic Cutlery (HS 3924)	Effective 15 Sep 2025	Aligns with India’s sustainability and environmental goals.
8	DGFT Notification No. 26/2025 (18 Sep 2025)	SPS measure: Mandatory testing for Edible Oil Imports (HS 1507–1515)	Effective 18 Sep 2025	Ensures compliance with food safety standards.
9	BIS Circular (22 Sep 2025)	TBT measure: Mandatory certification for	Effective 22 Sep 2025	Reinforces building material conformity assessment.

		Plywood Panels (HS 4412)		
10	DGFT Notification No. 27/2025 (25 Sep 2025)	Licensing requirement for Tires & Tubes (HS 4011, 4013)	Effective 25 Sep 2025	Importers must register with DGFT; linked to safety and conformity assessment.

c. Alerts on standards, technical regulations and conformity assessment procedures:

S. N.	Notification No. / Date	Measure / HS Codes / Sector	Effective From / Remarks	Remarks if Any
1	BIS Circular / 02 Sep 2025 (India)	Grant of first licence: Copper Tubes for Plumbing (IS 14810:2000) – HS 7411; Engineering	Effective 02 Sep 2025	Begins compulsory certification uptake in plumbing copper tubes.
2	BIS Circular / 04 Sep 2025 (India)	Mandatory BIS certification: Ammonium Nitrate – HS 3102 30; Chemicals	Effective 04 Sep 2025	Hazardous chemical control; import consignments require BIS marking.
3	BIS Circular / 06 Sep 2025 (India)	Grant of first license: Quicklime & Hydrated Lime (IS 1540 Part 2:1990) – HS 2522; Chemicals	Effective 06 Sep 2025	Supports conformity for industrial lime used in chemical processes.
4	BIS Circular / 07 Sep 2025 (India)	Mandatory BIS certification: Refined Nickel (IS 2782:2023) – HS 7502/7503; Metals	Effective 07 Sep 2025	Enhances quality controls for nickel inputs in engineering.
5	BIS Circular / 09 Sep 2025 (India)	Mandatory BIS certification: Sodium Bichromate, Technical (IS 249:2022) – HS 2841; Chemicals	Effective 09 Sep 2025	Strengthens oversight of industrial chromates.
6	BIS Circular / 12 Sep 2025 (India)	Mandatory BIS certification: Steel Wire Rods – HS 7213; Metals	Effective 12 Sep 2025	Industrial materials quality assurance for construction and auto.
7	BIS Circular / 15 Sep 2025 (India)	Grant of first license: Wooden	Effective 15 Sep 2025	Formalizes conformity

		Flush Door Shutters – Plywood Face Panels (IS 2191 Part 1:2022) – HS 4418; Construction		assessment for building joinery.
8	BIS Circular / 22 Sep 2025 (India)	Mandatory BIS certification: Plywood Panels – HS 4412; Construction	Effective 22 Sep 2025	Reinforces building material safety and performance norms.
9	TEC/DoT Advisory / 24 Sep 2025 (India)	MTCTE Phase-VI enforcement reminder for telecom/network equipment; Electronics & ICT	In force since Aug 24; reinforced 24 Sep 2025	Import, sale, or use prohibited unless certified under MTCTE.
10	Gaceta Oficial No. 43.095 / 03 Sep 2025 (Venezuela)	Technical Regulation for Labelling of Processed Foods – HS 1901–2106; Food Sector	Effective 03 Sep 2025	Labels must be in Spanish, metric units, and affixed permanently.
11	Gaceta Oficial No. 43.096 / 05 Sep 2025 (Venezuela)	Technical Regulation for Footwear Raw Materials – HS 6406; Industrial Sector	Effective 05 Sep 2025	Regulates quality of raw materials for footwear production.
12	SENCAMER Circular / 10 Sep 2025 (Venezuela)	Conformity assessment requirement for Imported Pharmaceuticals – HS 3003–3004; Health Sector	Effective 10 Sep 2025	Mandatory registration and laboratory testing before commercialization.
13	SENCAMER Circular / 15 Sep 2025 (Venezuela)	Updated conformity procedures for Cosmetics – HS 3304; Consumer Goods	Effective 15 Sep 2025	Strengthens safety and quality standards for cosmetic imports.
14	FONDONORMA Advisory / 20 Sep 2025 (Venezuela)	NORVEN Seal Certification extended to Recycled Packaging Pallets – HS 4415; Logistics	Effective 20 Sep 2025	Promotes sustainability in warehousing and packaging.
15	FONDONORMA Advisory / 25 Sep 2025 (Venezuela)	Certification of Medical Textiles (Underpads, Industrial Textiles) –	Effective 25 Sep 2025	Ensures compliance with ISO and

		HS 6307; Health Sector		COVENIN standards.

C. Feedback

Feedback from major Indian industries/other commercial concerns and Indian trade visitors to that country

S. N.	Name of business house	Activity sector	Trade barrier issues if any (incl. HS codes)	General Feedback (Max. 200 words)
01.	NA	-	-	-

Feedback on major trade activities including logistic events (trade fairs/BSM including Indian participation)

Date and venue	Number of participants	Name(s) of large/key participants from India	Feedback received	Source of funding
-	-	-	-	-

D. Trade Queries for Imports/Exports for the month of October 2025 (If not uploaded on the Indian Trade Portal).

S.No	Company	Product	Nature Import/Export	Action Taken	Date Received & Replied	Email
1	Acbex global pvt ltd	Tiles	Export	List of Venezuelan Importers	26.09.25 – 29.09.25	sales4.madeleinefloors@gmail.com
2	Gavaksha Global Freight Pvt. Ltd. (GG Freight)	Fashion and textile logistics Pharmaceuticals and healthcare exports Engineering and	Export	List of Venezuelan Importers	26.09.25 – 29.09.25	omkar@ggfreight.com

		industrial supply chain solutions				
3	Nexus Diagnostics	Medical equipment, Life Saving Cancer medicines	Export	List of Venezuelan Importers	28.09.25 – 29.09.25	kritjain726@gmail.com
4	Niotta Ceramica	Tiles and Sanitaryware	Export	List of Venezuelan Importers	29.09.25 – 29.09.25	niottaceramica@gmail.com
5	INARA	Solar Lamp	Export	List of Venezuelan Importers	29.09.25 – 29.09.25	inaraun01@gmail.com
6	Sudama Global Trade	T-Shirts Rice Home Textiles Spices Leather Bags Caustic Soda	Export	-	-	sudamaglobaltradeindia@gmail.com

Important India related statements of commercial significance by political leaders, think tanks, chambers, associations etc./ Significant stories/features on India related trade, investment, services and logistic sector, published in foreign journals/ dailies etc. (Max 500 words)

In September 2025, India's trade and investment narrative was shaped by major policy statements, think-tank analyses, chamber interventions, and foreign media features that underscored both opportunities and challenges in its external sector. Commerce Minister Piyush Goyal reiterated during FTA review meetings that India's approach was "balance over speed," ensuring equitable outcomes while protecting sensitive sectors such as agriculture and dairy. This statement came as India finalized its Comprehensive Economic and Trade Agreement with the UK in July 2025 and continued negotiations with the EU and the US, while reviewing existing FTAs with ASEAN and South Korea. Think-tank commentary, notably from Entellus International, stressed that India's proactive pursuit of global partnerships was transforming its trade policy, with 13 active FTAs covering preferential access to over 50 countries and utilization of certificates of origin rising by 5.3% year-on-year.
Economic institutions such as Exim Bank of India and IMF projections reinforced India's macro strength, estimating GDP growth at 6.5% in 2025 and positioning India as the world's

fourth-largest economy at USD 4.2 trillion, set to surpass Germany by 2028. Chambers and associations emphasized that despite a merchandise trade deficit projected at USD 282.8 billion for FY2024–25, India's services surplus of USD 188.6 billion remained a stabilizer, with IT, consulting, and financial services leading the charge.

On the logistics front, September saw continued expansion of infrastructure under the Gati Shakti program, with multimodal logistics parks in Chennai and Pithampur nearing completion. Reports from industry associations highlighted rail freight growth and private sector confidence, with companies such as DP World, Adani, and Maersk expanding port operations, while Blackstone and XSIO Logistics advanced investment plans in warehousing. These developments were framed as critical to India's integration into global supply chains and resilience against geopolitical disruptions.

Foreign media features in the Financial Times and Nikkei Asia portrayed India as a pivotal hub for global commerce, emphasizing its role in supply chain diversification away from China, rising port throughput, and customs facilitation measures. Analysts noted that India's export mix was shifting toward electronics, pharmaceuticals, engineering goods, and gems and jewelry, with the United States and Singapore as key destinations, while imports of precious metals from Switzerland and energy inputs from Russia and Australia shaped external balances.

Together, these September 2025 statements and features present a dual narrative: short-term pressures from a widening trade deficit and inflationary risks in food and metals, but long-term strength in services, FDI, and logistics modernization. The convergence of political leaders, think tanks, chambers, and foreign media underscores India's trajectory as a strategic global partner, leveraging FTAs, infrastructure expansion, and services competitiveness to reinforce its position in international trade and investment.

The logistics sector was a focal point in October, with features on Godamwale, NDR InvIT, Blackstone, XSIO Logistics, DP World, Adani, Maersk, Nippon Express, and TVS ILP. Reports noted rail freight volumes rising 47% year-on-year, with 96% of the Dedicated Freight Corridor operational, while NDR InvIT acquired a Grade-A warehouse in Lucknow and Blackstone with XSIO Logistics announced a ₹2,000 crore investment in Nagpur logistics parks. DP World, Adani, Maersk, and Nippon Express expanded their footprints, and TVS ILP launched a ₹250 crore logistics park in Visakhapatnam. These developments were cited by chambers and associations as evidence of strong private sector confidence in India's logistics backbone, with emphasis on efficiency gains and green logistics initiatives.

Meanwhile, the Ministry of Commerce & Industry, along with the Confederation of Indian Industry (CII) and the Federation of Indian Export Organizations (FIEO), commented on October's merchandise trade deficit, which widened to USD 41.68 billion due to surging gold and silver imports. They stressed that India's services exports continued to provide a surplus, cushioning external accounts, and highlighted IT, consulting, and financial services as stabilizers. Foreign media features in the Financial Times, The Economist, and Nikkei Asia reinforced this narrative, portraying India as the world's fourth-largest economy at USD 4.2 trillion GDP, projected to become third by 2028. These outlets emphasized India's role in global supply chain diversification, port throughput increases, and customs facilitation measures, framing the country as a resilient hub for trade and logistics modernization.

Together, these October 2025 statements and features present a dual narrative: short-term pressures from a widening trade deficit, but long-term strength in services, FDI, and logistics infrastructure. The convergence of chambers, think tanks, companies, and foreign media underscores India's trajectory as a pivotal player in global commerce, with reforms and investments positioning it as a central hub for trade, investment, and logistics in the years ahead.

Details of trade research, information dissemination activity of the Commercial Wing:

S. N.	Nature of activity (trade research, information dissemination, seminars etc.) (Max 200 words)	Details of Seminar/conference (date/venue, no of participants) or research (Max 200 words)	Details of trade research (title of the report, executive summary, date of publication) (Max 200 words)
01.	Monthly Economic and Commercial report	-	Updated Monthly Economic and Commercial report is circulated among organizations.

Details of activities conducted out of Trade promotion budget:

BE for 2025 – 2026	RE for 2025 – 2026	Progressive Expenditure up to September 2025	Amount utilized in September 2025	Details of Activity (Max 200 words)
Nil	Nil	Nil	Nil	N.A.

Any other issue of importance (Max. 500 words)

In September 2025, both Venezuela and India faced significant political, economic, and cultural developments that shaped their domestic agendas and international positioning. For Venezuela, the month was marked by continued emphasis on **productive sovereignty and diversification**, with President Nicolás Maduro and Vice President Delcy Rodríguez repeatedly affirming that the country now produces "everything it consumes," highlighting food supply sufficiency, industrial recovery, and the strengthening of the 13 Productive Engines. Economic measures included new international investments in tire and cardboard manufacturing, expansion of personal hygiene production, and the reactivation of strategic plants, alongside notable growth in the pharmaceutical market (20.66% increase in unit sales) and recovery in the automotive sector, where vehicle sales more than doubled compared to 2024. Trade diversification was evident in cocoa exports to Russia, white clay export agreements with Spain, and seafood processing initiatives in La Guaira, while Emcoex reported shipments of over 33,000 tons of goods to 34 countries. Politically, Venezuela reinforced ties with Turkey through a new direct maritime trade route, showcased its potential at the China International Fair for Investment and Trade, and reiterated openness to foreign capital despite sanctions. Socially, challenges persisted with devaluation reducing salaries and pensions to less than one dollar, underscoring the gap between official narratives of recovery and the lived reality of workers. Culturally, the **Expoferia Hecho en Venezuela** served as both an economic and symbolic platform, presenting national production as an "ambassador to the world" and blending industrial promotion with cultural identity.

India, meanwhile, navigated a dual narrative of **short-term trade deficit pressures and long-term structural strength**. Commerce Minister Piyush Goyal emphasized a cautious but balanced approach to free trade agreements, prioritizing sensitive sectors while advancing negotiations with the EU, US, and ASEAN. Think tanks and chambers highlighted India's expanding FTA network, with 13 active agreements covering preferential access to over 50 countries, and noted a 5.3% rise in utilization of certificates of origin. Despite a widening merchandise trade deficit projected at USD 282.8 billion, India's services surplus of USD 188.6 billion—driven by IT, consulting, and financial services—remained a stabilizer. Infrastructure expansion under the **Gati Shakti program** advanced with multimodal logistics parks in Chennai and Pithampur, while private investments from DP World, Adani, Blackstone, and XSIO Logistics reinforced confidence in India's logistics modernization. Foreign media features in the *Financial Times* and *Nikkei Asia* portrayed India as a pivotal hub for global commerce, emphasizing its role in supply chain diversification away from China, rising port throughput, and customs facilitation. Culturally, September coincided with **Ganesh Chaturthi celebrations**, which not only boosted retail and logistics activity but also underscored India's blend of tradition and modernity in its economic life.

Together, these developments illustrate how Venezuela and India combined **economic measures, political positioning, and cultural identity** to reinforce narratives of sovereignty, resilience, and global integration during September 2025, with Venezuela focusing on diversification and survival under sanctions, and India consolidating its role as a strategic partner in global trade and investment.