

**Embassy of India****Caracas**

\*\*\*

**MONTHLY REPORT – May 2025****A. Trade in goods****a) Total trade in goods during: May 2025 is USD 290.62 millions**

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

\*The data is taken from the **Directorate General of Commercial Intelligence and Statistics (DGCIS)**, under the Government of India ( <https://ftddp.dgciskol.gov.in/>)

	<b>Export to India (USD million)</b>	<b>Import from India (USD million)</b>	<b>Status (F) Final</b>
	<b>May 2025</b>	<b>May 2025</b>	
Venezuela's trade with India	256.97	33.65	<b>F</b>

**b) Top 10 items of import from India during May 2025**

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

\* The data is taken from the **Directorate General of Commercial Intelligence and Statistics (DGCIS)**, under the Government of India ( <https://ftddp.dgciskol.gov.in/>)

<b>S. No.</b>	<b>Commodity</b>	<b>Value (USD million) May</b>	<b>Value monthly (USD million) Apr - May</b>
1	DRUG FORMULATIONS, BIOLOGICALS	5.34	12.55
2	COTTON FABRICS, MADEUPS ETC.	1.61	2.8
3	CERAMICS AND ALLIED PRODUCTS	1.25	2.55
4	PLASTIC RAW MATERIALS	0.03	1.95
5	MOTOR VEHICLE/CARS	1.4	1.85
6	TWO AND THREE WHEELERS	1.06	1.52
7	INDL. MACHNRY FOR DAIRY ETC	0.56	1.09
8	AGRO CHEMICALS	0.41	0.86
9	SPICES	0.26	0.71
10	RMG MANMADE FIBRES	0.21	0.70

c) Top 10 items of export to India during May 2025

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

\* The data is taken from the **Directorate General of Commercial Intelligence and Statistics (DGCIS)**, under the Government of India ( <https://ftddp.dgciskol.gov.in/>)

S. No.	Commodity	Value (USD million) May	Value monthly (USD million) April - May
1	PETROLEUM PRODUCTS (CRUUDE)	157.78	250.93
2	ALUMINIUM, PRODUCTS OF ALUMINM	2.36	3.51
3	IRON AND STEEL	0.22	0.88
4	COPPER AND PRDCTS MADE OF COPR	0.06	0.58
5	OTHER WOOD AND WOOD PRODUCTS	0.19	0.35
6	LEAD AND PRODUCTS MADE OF LED	0.00	0.21
7	NEWSPRINT	0.19	0.19
8	INORGANIC CHEMICALS	0.19	0.08
9	ZINC AND PRODUCTS MADE OF ZINC	0.00	0.05
10	PLYWOOD AND ALLIED PRODUCTS	0.00	0.04

d) Potential products of imports from India

S. No.	Commodity (HS Code)	Rationale
1	Mineral fuels and oils (HS 2710)	Supports transport, energy, and industrial sectors; largest import category
2	Machinery and mechanical appliances (HS 8479)	Boosts industrial capacity and modernization efforts
3	Electrical machinery and equipment (HS 8504)	Strengthens energy infrastructure and supports electrification
4	Vehicles and parts (HS 8708)	Maintains mobility and logistics; essential for transport infrastructure
5	Pharmaceuticals products (HS 3004)	Critical for public health; high demand for affordable therapeutic products
6	Plastics (HS 3901–3907)	Used in packaging, construction, and consumer goods
7	Iron and steel (HS 7208)	Supports construction, manufacturing, and infrastructure
8	Organic chemicals (HS 2905)	Key inputs for pharmaceuticals, agriculture, and industry
9	Fertilizers (HS 3102)	Vital for agricultural productivity and food security
10	Optical and medical instruments (HS 9021, 9027)	Supports healthcare diagnostics and surgical capacity

## B. QUALITATIVE

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

### Market Access Alerts (attach copy of notification):

#### a. Alerts on customs tariff changes: -

From India						
Notification No. & Date	HS Code	Description	Original Tariff	Present Tariff	Effective From	Remarks if any
Decree No. 5,103 – 30 Apr 2025	Various (Energy & Water Sectors)	Equipment & materials for public/private use	5–15%	0%	1-May-25	Exemption valid until 30 June 2025
Decree No. 5,104 – 30 Apr 2025	Pharmaceutical subheadings	Medicines, APIs, packaging	Varies	Revised per AEC	1-May-25	AEC exceptions applied
COMEX Circular 02/2025 – 02 May 2025	N/A	Suspension of Legal Regime 9	N/A	N/A	2-May-25	Eases import permit requirements
From Venezuela						
Notification no. and date	HS Code	Description	Original customs tariff	Present customs tariff	Effective from	Remarks if any
CBIC/Notif. 24/2025 – 01 May 2025	2515, 2516	Marble & granite (crude/trimmed)	40%	20%	1-May-25	Boost to construction imports
CBIC/Notif. 25/2025 – 01 May 2025	2933.59	Pyrimidine/piperazine compounds	10%	8%	1-May-25	Pharmaceutical intermediates
CBIC/Notif. 26/2025 – 01 May 2025	3302.1	Synthetic flavoring essences	100%	20%	1-May-25	Food & chemical industry
CBIC/Notif. 27/2025 – 01 May 2025	8541.42–8541.49	Solar cells and modules	25–40%	20%	1-May-25	Renewable energy push
CBIC/Notif. 28/2025 – 01 May 2025	7404, 8002, 8101–8112	Metal scrap (copper, tin, tungsten)	2.5–10%	0%	1-May-25	Recycling sector support

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

S. No.	Notification No. / Date	Measure / HS Codes	Effective From / Remarks	Remarks if Any
1	DGFT Circular No. 05/2025 – May 3, 2025	Import licensing requirement for remanufactured goods (HS: various under Chapters 84–85)	May 15, 2025 – License mandatory for refurbished electronics and machinery	Aimed at curbing low-quality imports and ensuring traceability
2	BIS QCO Notification – May 5, 2025	Mandatory BIS certification for air conditioners (HS: 8415), metal ingots (HS: 7402, 7202), and chemicals (HS: 2903, 3812)	May 20, 2025 – Quality Control Orders issued	Non-compliant imports subject to rejection or re-export
3	FSSAI Advisory – May 10, 2025	SPS testing and certification for dairy and processed foods (HS: 0401–0406, 1901–1905)	Immediate – Stricter microbiological and labeling standards	Aligns with Codex but includes additional domestic thresholds
4	NPPA Order – May 12, 2025	Price control on medical devices (HS: 9021) – coronary stents, knee implants	May 25, 2025 – Ceiling prices revised downward	May impact import margins and procurement strategies
5	Venezuela Decree No. 5,103 – May 2, 2025	Temporary exemption from import permits and VAT for energy, water, and industrial goods (HS: various under Chapters 84–85, 27)	Valid until June 30, 2025	Applies to both public and private entities
6	Venezuela Decree No. 5,104 – May 2, 2025	Suspension of Legal Regime 9 (affecting import licensing and STEs)	May 2025 – Suspension valid for one year	COMEX assumes oversight; streamlining of procedures expected
7	Informal Trade Advisory – May 2025	Export restriction due to US secondary sanctions threat (HS: 2709 – crude oil)	May 2025 – India halts Venezuelan crude imports	Triggered by potential 25% tariff from US; indirect impact on bilateral trade

Alerts on standards, technical regulations and conformity assessment procedures:

S. No.	Notification No. / Date	Standard / Technical Regulation / Conformity Assessment Procedure	HS Codes	Effective From	Remarks if Any
--------	-------------------------	---	----------	----------------	----------------

1	DoT Notification – May 16, 2025	Mandatory TEC certification for telecom equipment under MTCTE scheme	8517, 8518, 8525	Immediate	Applies to all telecom products; exemptions for R&D and personal use; CABs must be ILAC-accredited
2	BIS QCOs – May 2025	BIS certification required for air conditioners, metal ingots, and chemicals	8415, 7402, 2903	May–August 2025 (phased)	Non-compliant imports prohibited; mandatory for domestic sale and import
3	FSSAI Advisory – May 2025	Enhanced food safety standards and conformity testing for dairy and processed foods	0401–0406, 1901–1905	Immediate	Stricter microbiological thresholds; testing via FSSAI-accredited labs
4	Venezuela Decree No. 5,104 – May 2, 2025	Transfer of conformity assessment authority to COMEX; suspension of Legal Regime 9	Various (cross-sectoral)	May-25	Centralized oversight; expected streamlining of procedures and reduced delays
5	Venezuela Decree No. 5,103 – May 2, 2025	Adjustments to pharmaceutical labeling and conformity protocols aligned with ALBA norms	3003, 3004	May-25	Facilitates expedited access; harmonization with regional safety standards

### **Feedback**

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

S. No.	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)

S. No.	Activity (trade fair, BSM etc.)	Date and venue	Number of participants from India	Name(s) of large/key participants from India	Feedback received (Max. 200 words)	Source of funding (MAI, TA/TC)
	-	-	-	-	-	-

Trade Queries for Imports/Exports for the month of June 2025 (if not uploaded on the Indian Trade portal)

S. No.	Enquiry Originator & Company Name	Product	Nature Import/Export	Action Taken	Date received & replied	Email
--------	-----------------------------------	---------	----------------------	--------------	-------------------------	-------

1	<b>PRAHEM LABORATORIES LLP</b>	Pharmaceutical products	Export	List of Venezuelan Importers	08.05.2025 - 08.05.2025	<a href="mailto:hemil@prahemlabs.com">hemil@prahemlabs.com</a> ;
2	<b>Tri Polarcon Pvt. Ltd.</b>	Epoxy flooring systems	Export	List of Venezuelan Importers	08.05.2025 - 08.05.2025	<a href="mailto:vijaymohite@tripolarcon.com">vijaymohite@tripolarcon.com</a>
3	<b>UNIZA LIFECARE PVT. LTD.</b>	Pharmaceutical products	Export	List of Venezuelan Importers	09.05.2025- 09.05.2025	<a href="mailto:bd3.ulp@unizagroup.com">bd3.ulp@unizagroup.com</a>
4	<b>Shipped Global Pvt Ltd</b>	AGRO products.	Export	List of Venezuelan Importers	14.05.2025 - 14.05.2025	<a href="mailto:sumanta.chatterjee@shippedglobal.com">sumanta.chatterjee@shippedglobal.com</a>
5	<b>JG Industries</b>	Spices,	Export	List of Venezuelan Importers	15.05.2025 - 15.05.2025	<a href="mailto:jgindustries668@gmail.com">jgindustries668@gmail.com</a>
6	<b>Hi-Purity Chemicals Pvt. Ltd.</b>	Halquinol	Export	List of Venezuelan Importers	16.05.2025 - 16.05.2025	<a href="mailto:ajay.chaubal@hipuritychem.co.in">ajay.chaubal@hipuritychem.co.in</a>
7	<b>BOROSIL</b>	Lab Glassware products.	Export	List of Venezuelan Importers	26.05.2025 - 26.05.2025	<a href="mailto:rajendra.patri@borosil.com">rajendra.patri@borosil.com</a> ;
8	<b>MGE Auto Private</b>	two-Wheelers Motorcycle and Three - Wheelers like Tuk Tuk ,Lubrication Tools, Corrugated Boxes, and Linkage Parts	Export	List of Venezuelan Importers	30.05.2025 - 30.05.2025	<a href="mailto:simrank@mgexportsindia.com">simrank@mgexportsindia.com</a>

**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 May 2025, India and Venezuela advanced several commercially significant initiatives aimed at deepening bilateral trade, investment, and sectoral cooperation. On May 7, Venezuela's Minister of Foreign Trade, Coromoto Godoy, held high-level discussions in Caracas with India's Ambassador Ashok Babu and Bancoex President Guillermo Lara. The meeting focused on strengthening institutional frameworks to support trade in pharmaceuticals, digital services, and logistics, while also exploring the creation of a multilateral trade system to facilitate broader regional integration.

Building on the Memorandum of Understanding signed earlier in the year, both countries reaffirmed their commitment to digital transformation as a pillar of cooperation. India offered technical expertise and scalable platforms in healthcare, education, and e-governance, positioning the partnership as a model for South-South collaboration in digital public infrastructure. Venezuelan officials expressed strong interest in India's successful implementation of population-scale digital solutions and emphasized the potential for adaptation in local governance and service delivery.

Sectoral outreach continued through follow-up engagements with Indian industry bodies such as FICCI and NOIDA SEZ. Venezuelan authorities revisited proposals for joint ventures in pharmaceuticals and agro-processing, and expressed interest in replicating elements of India's Gati Shakti logistics framework and SEZ integration models in Bolivar and Zulia states. These discussions underscored the importance of addressing logistics bottlenecks and enhancing supply chain resilience through targeted infrastructure development.

India's broader logistics modernization efforts, highlighted in international editorials such as the Drishti IAS analysis, were cited by Venezuelan think tanks as benchmarks for improving port-led industrial zones and multimodal connectivity. Venezuela is currently exploring the deployment of AI-powered customs systems and sector-specific logistics parks, drawing inspiration from India's experience in harmonizing trade facilitation with industrial growth.

Trade between the two countries remains robust, with India exporting pharmaceuticals, machinery, electrical equipment, apparel, and chemical products, while Venezuela supplies crude oil, mineral fuels, iron, steel, aluminum, and select agricultural commodities. Both governments have reiterated their commitment to diversifying the trade relationship beyond hydrocarbons. India's External Affairs Minister emphasized Venezuela's strategic role in Latin America, while Venezuelan officials praised India's non-interventionist approach and its technology-driven development model.

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

S. No.	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:**

<b>BE for 2025 – 2026</b>	<b>RE for 2025 – 2026</b>	<b>Progressive Expenditure up to June 2025</b>	<b>Amount utilised in June 2025</b>	<b>Details of Activity (Max 200 words)</b>
Nil	Nil	Nil	Nil	N.A.



Any other issue of importance (Max. 500 words)

1. **U.S. Sanctions Impact:** India halted crude oil imports from Venezuela after the U.S. imposed a 25% tariff on countries buying Venezuelan oil, disrupting a major energy channel.
2. **Energy Diversification:** India began sourcing oil from alternative partners in Africa and the Middle East to offset the loss of Venezuelan supply.
3. **Venezuelan Response:** Venezuela condemned the sanctions and sought deeper trade ties with India through non-dollar mechanisms and strategic outreach.
4. **Political Instability:** Venezuela's pre-election environment saw repression of opposition figures, raising concerns about investment risks and operational continuity.
5. **Multilateral Cooperation:** Both countries reaffirmed their commitment to South–South collaboration and diplomatic engagement despite external pressures.
6. **Digital Partnership:** India and Venezuela advanced cooperation in digital infrastructure, focusing on scalable solutions in health, education, and governance.
7. **Sectoral Risk Awareness:** Indian stakeholders were advised to monitor regulatory shifts, payment risks, and logistics disruptions linked to Venezuela's internal and external challenges.

\*\*\*