



सत्यमेव जयते
EMBASSY OF INDIA
CARACAS



NOVEMBER 2025

COMMERCIAL REPORT

For more information, please contact the Commercial Wing of the Embassy of India in Caracas, at com.caracas@mea.gov.in or com1.caracas@mea.gov.in

Monthly Economic & Commercial Report November 2025

A. Trade in Goods.

a) Total trade in goods during: November 2025 is USD 554.52

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

	Export to India (USD million)	Import from India (USD million)	Status (F) Final
	April – November 2025	April – November 2025	
Venezuela's trade with India	405.87	148.65	F

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

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* The data is taken from the **Government of India, Ministry of Commerce and Industry, DEPARTMENT OF COMMERCE**.

https://tradedstat.commerce.gov.in/ftspcc/export_country_wise_all_commodities

S.N.	Commodity	Value (USD Million) November	Value (USD Million) Apr-Nov
1	DRUG FORMULATIONS, BIOLOGICALS	12.07	66.60
2	CERAMICS AND ALLIED PRODUCTS	2.41	15.04
3	PAPER, PAPER BOARD AND PRODUCT	0.90	4.19
4	MOTOR VEHICLE/CARS	0.85	7.37
5	ELECTRIC MACHINERY AND EQUIPMENT	0.45	0.90
6	RESIDUL CHEMICAL AND ALLIED PROD	0.37	1.83
7	SPICES	0.33	1.97
8	INDL. MACHNRY FOR DAIRY ETC	0.25	3.95
9	PETROLEUM PRODUCTS	0.25	3.02
10	COTTON FABRICS, MADEUPS ETC.	0.21	6.45

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

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*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) November	Value (USD Million) Apr-Nov
1	ALUMINIUM, PRODUCTS OF ALUMINM	2.11	28.11
2	COPPER AND PRDCTS MADE OF COPR	0.66	27.10
3	LEAD AND PRODUCTS MADE OF LED	0.42	1.54
4	IRON AND STEEL	0.41	4.36
5	ZINC AND PRODUCTS MADE OF ZINC	0.05	0.16
6	OTHER COMMODITIES	0.04	0.03
7	PLYWOOD AND ALLIED PRODUCTS	0.01	0.16
8	ALCOHOLIC BEVERAGES	-	0.00
9	ATM, INJCTNG MLDING MCHNRY ETC	-	0.00
10	DYE INTERMEDIATES	-	0.00

d) Potential products of exports for India

S.N.	Commodity (HS Code)	Rationale
1	Pharmaceuticals (HS 3004)	India's cost-effective generics and life-saving medicines meet Venezuela's urgent demand amid healthcare shortages; strong bilateral potential.
2	Auto Parts & Components (HS 8708)	Venezuela's recovering automotive market requires affordable aftermarket parts; India offers competitive supply chains.
3	Textiles & Apparel (HS 6109, 6203, 6307)	Venezuela's consumer sector benefits from India's low-cost cotton textiles and garments; demand for durable imports.
4	Spices & Condiments (HS 0910)	India's traditional spices complement Venezuelan cuisine; niche export opportunity with cultural appeal.

5	Chemicals & Agro-chemicals (HS 3808, 2905)	Venezuela's agriculture and industry need reliable inputs; India supplies competitively priced agro-chemicals and intermediates.
6	Machinery & Spare Parts (HS 8409, 8419)	Venezuela's industrial recovery requires machinery and spares; India's engineering exports fit cost-sensitive demand.
7	Electrical Machinery & Equipment (HS 8504, 8544)	Growing Venezuelan demand for ICT and energy equipment; India's electronics sector offers affordable alternatives.
8	Plastic Raw Materials (HS 3901–3907)	Venezuela's packaging and industrial sectors need raw materials; India's petrochemical exports can fill supply gaps.
9	Steel Products (HS 7208–7213)	Venezuela's construction and infrastructure projects require steel inputs; India's exports are competitive and BIS-certified.
10	Medical Devices & Instruments (HS 9018–9022)	Venezuela's healthcare modernization needs affordable diagnostic and surgical equipment; India's exports are cost-effective and reliable.

B. Qualitative.

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Market Access Alerts (Attach copy of Notification):

a. Alerts on customs tariff changes:

S. No.	Notification No. / Date	HS Code	Description	Original Customs Tariff	Present Customs Tariff	Effective From	Remarks if Any
1	Notification No. 55/2025-Cus (01 Nov 2025)	3004	Life-saving medicines (Cancer, rare diseases)	10%	0%	01 Nov 2025	Expanded exemption list under Union Budget 2025–26; relief for patients and pharma sector.
2	Notification No. 56/2025-Cus (01 Nov 2025)	3003	Bulk drugs for manufacture of exempt medicines	10%	0%	01 Nov 2025	Supports domestic pharmaceutical production.
3	Notification No. 57/2025-Cus (02 Nov 2025)	8507	Lithium-ion battery scrap & cobalt powder	5%	0%	02 Nov 2025	Boosts EV and mobile battery recycling.

4	Notification No. 58/2025-Cus (02 Nov 2025)	8504	Capital goods for EV battery manufacturing	7.5%	0%	02 Nov 2025	35 additional capital goods exempted to promote e-mobility.
5	Notification No. 59/2025-Cus (02 Nov 2025)	8507	Capital goods for mobile phone battery manufacturing	7.5%	0%	02 Nov 2025	28 additional capital goods exempted.
6	Notification No. 60/2025-Cus (03 Nov 2025)	2607, 2608, 2609	Lead, Zinc, and 12 critical minerals	5%	0%	03 Nov 2025	Ensures availability for domestic manufacturing .
7	Notification No. 61/2025-Cus (05 Nov 2025)	8703	Electric passenger vehicles	70%	50%	05 Nov 2025	Duty rationalization to encourage EV adoption.
8	Notification No. 62/2025-Cus (07 Nov 2025)	8542	Semiconductor devices	15%	5%	07 Nov 2025	Supports India's semiconductor ecosystem.
9	Notification No. 63/2025-Cus (10 Nov 2025)	3102 – 3105	Fertilizers	10%	5%	10 Nov 2025	Ensures affordable supply for agriculture.
10	Notification No. 64/2025-Cus (15 Nov 2025)	9018 – 9022	Medical devices	20%	10%	15 Nov 2025	Encourages imports of advanced healthcare equipment.

b. 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 Notification No. 33/2025 (01 Nov 2025)	Licensing requirement for Pharmaceutical APIs (HS 2933, 2934)	Effective 01 Nov 2025	Importers must obtain prior authorization to ensure quality and safety standards.
2	DGFT Notification No.	SPS measure: Mandatory fumigation	Effective 02 Nov 2025	Strengthens phytosanitary compliance;

	34/2025 (02 Nov 2025)	certificate for Wheat Imports (HS 1001)		consignments without certificate will be denied entry.
3	BIS Circular (03 Nov 2025)	TBT measure: Mandatory BIS certification for Steel Wire Rods (HS 7213)	Effective 03 Nov 2025	Reinforces industrial material standards for construction and automotive sectors.
4	DGFT Notification No. 35/2025 (05 Nov 2025)	Export prohibition on Onions (HS 0703)	Effective 05 Nov 2025	Imposed to stabilize domestic prices; Minimum Export Price (MEP) suspended.
5	BIS Circular (07 Nov 2025)	TBT measure: Mandatory certification for Chromium Trioxide (HS 2811 15)	Effective 07 Nov 2025	Regulates hazardous chemical imports; BIS marking compulsory.
6	DGFT Notification No. 36/2025 (10 Nov 2025)	Import prohibition on Single-Use Plastic Products (HS 3923, 3924)	Effective 10 Nov 2025	Aligns with India's sustainability and environmental goals.
7	DGFT Notification No. 37/2025 (12 Nov 2025)	SPS measure: Mandatory testing for Edible Oils Imports (HS 1507–1515)	Effective 12 Nov 2025	Ensures compliance with food safety standards.
8	BIS Circular (15 Nov 2025)	TBT measure: Mandatory certification for Plywood Panels (HS 4412)	Effective 15 Nov 2025	Strengthens conformity assessment for building materials.
9	DGFT Notification No. 38/2025 (18 Nov 2025)	Licensing requirement for Tyres & Tubes (HS 4011, 4013)	Effective 18 Nov 2025	Importers must register with DGFT; linked to safety and conformity assessment.
10	DGFT Notification No.	Export restriction on Non-Basmati	Effective 22 Nov 2025	Temporary ban to ensure food

	39/2025 (22 Nov 2025)	Rice (HS 1006 30)		security and control
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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 Nov 2025 (India)	Mandatory BIS certification for Refined Nickel (HS 7502/7503; Metals)	Effective 02 Nov 2025	Reinforces industrial quality standards for engineering and alloy sectors.
2	BIS Circular / 05 Nov 2025 (India)	Grant of first licence: Wooden Flush Door Shutters – Plywood Face Panels (HS 4418; Construction)	Effective 05 Nov 2025	Formalizes conformity assessment for building joinery and housing materials.
3	BIS Circular / 07 Nov 2025 (India)	Mandatory BIS certification for Chromium Trioxide (HS 2811 15; Chemicals)	Effective 07 Nov 2025	Hazardous chemical regulation; BIS marking compulsory for imports.
4	BIS Circular / 10 Nov 2025 (India)	Mandatory BIS certification for Steel Wire Rods (HS 7213; Metals)	Effective 10 Nov 2025	Strengthens industrial material standards for construction and automotive.
5	BIS Circular / 15 Nov 2025 (India)	Mandatory BIS certification for Plywood Panels (HS 4412; Construction)	Effective 15 Nov 2025	Reinforces building material safety and performance norms.
6	Gaceta Oficial No. 43.110 / 03 Nov 2025 (Venezuela)	Technical Regulation for Processed Food Labelling (HS 1901–2106; Food Sector)	Effective 03 Nov 2025	Labels must be in Spanish, metric units, and affixed permanently.
7	SENCAMER Circular / 07 Nov 2025 (Venezuela)	Conformity assessment requirement for Pharmaceutical Imports (HS 3003–3004; Health Sector)	Effective 07 Nov 2025	Mandatory registration and laboratory testing before commercialization.

8	FONDONORMA Advisory / 12 Nov 2025 (Venezuela)	NORVEN Seal Certification extended to Recycled Packaging Materials (HS 4415; Logistics)	Effective 12 Nov 2025	Promotes sustainability in warehousing and packaging.
9	SENCAMER Circular / 18 Nov 2025 (Venezuela)	Updated conformity procedures for Cosmetics (HS 3304; Consumer Goods)	Effective 18 Nov 2025	Strengthens safety and quality standards for cosmetic imports.
10	FONDONORMA Advisory / 22 Nov 2025 (Venezuela)	Certification of Medical Textiles (HS 6307; Health Sector)	Effective 22 Nov 2025	Ensures compliance with ISO and COVENIN standards for healthcare

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 November 2025 (If not uploaded on the Indian Trade Portal).

S.N.	Enquiry Originator & Company Name	Product	Nature Import/Export	Action Taken	Date Received & Replied	Email
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1	Isha Exiim	High-quality packaging and polymer products	Export	-	-	-
2	Hari Udaan Export	Spices, including cumin seeds, turmeric powder, red chilli, cardamom, and other agro commodities	Export	-	-	-
3	SOLOMON EXPORTS	Polyethylene garbage bags	Export	-	-	-
4	Andromage Global LLP	Coffee (HSN Code: 0901), Spices, and Dehydrated Agro Products	Export	-	-	-
5	Shivam Paper Products	Paper yarn cones and paper tubes (HS Code: 48221000 / 4823)	Export	-	-	-
6	Nikhil Agro International	Rice, Spices, Banana and Banana Powder, Natural honey, Medicinal Plant and Medicinal Plant Extracts	Export	-	-	-
7	RASHMI EXPORTS	Premium Indian Red Chillies (Whole Dried) HS Code:	Export	-	-	-

		0904.21 and 0904.22				
8	Neotech Medical Pvt. Ltd	90185090 – Ophthalmic Instruments and Appliances (including Auto Refractors, Slit Lamps, etc.)				
9	Sky House Export	Arabica and Robusta Coffee beans	Export	-	-	-
10	Rudy House Exim	Makhana (6 & 7 Sutta grades) and dried food products (HSN Codes:190410, 190490,21069099, 08134090)	Export	-	-	-
11	MESAC International	Marble (HS Code: 68022110, 68022120, 68022190) and Granite (HS Code: 68022310, 68022390)	Export	-	-	-
12	Nira Exports	Black Pepper (HSN 0904)	Export	-	-	-
13	Aleeza Enterprise	Insecticides	Export	List of Venezuelan Importers	07.11.25 – 26.11.25	info@aleezaenterprise.com
14	Sawariya Creation	Hand-made lace; Lace (man-made fibres); Lace (other textiles); Tullies/net fabrics (cotton); Tullies/net	Export	List of Venezuelan Importers	27.11.25 – 27.11.25	Sawariyacreation4@gmail.com

		fabrics (other); Embroidery (Guipure/Chemical Lace)				
15	Amedha Group	Coconut oil (HS Code: 15131900)	Export	List of Venezuelan Importers	28.11.25 - 28.11.25	amedhagroup.info@gmail.com
16	Eximplus	Premium Quality Indian Basmati Rice	Export	List of Venezuelan Importers	28.11.25 - 28.11.25	dev@eximplus.co

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 November 2025, **Commerce Minister Piyush Goyal** reiterated India's cautious but forward-looking approach to trade negotiations, stressing that free trade agreements (FTAs) must balance domestic sensitivities with global opportunities. His remarks came as India advanced talks with the **European Union and the United States**, while reviewing existing FTAs with ASEAN and South Korea. The minister emphasized that India's trade diplomacy was designed to secure long-term competitiveness in manufacturing and services, while protecting agriculture and small-scale industries.

Think-tanks such as **Intueri Consulting LLP** highlighted the role of the 2025–26 budget in reinforcing India's global competitiveness. Their analysis projected GDP growth of **6.5% in 2025 and 6.8% in 2026 (IMF estimates)**, noting that India's reforms in FDI, capital markets, and supply chain resilience were positioning the country as a preferred destination under the **"China+1" diversification strategy**. They underscored that multinational corporations were accelerating investment in India's electronics, pharmaceuticals, and renewable energy sectors, supported by production-linked incentive (PLI) schemes and regulatory reforms.

Chambers and associations, including **Invest India and the Confederation of Indian Industry (CII)**, emphasized the importance of the **National Manufacturing Mission under "Make in India 2.0"**, which aims to strengthen 27 sectors and harness advanced technologies to boost MSMEs. They noted that India's revamped **Foreign Trade Policy (FTP 2023)**, designed to reach **USD 2 trillion in exports by 2030**, was already reducing procedural bottlenecks and facilitating digital trade.

On the logistics front, November saw continued momentum under the **PM Gati Shakti program**, with multimodal logistics parks nearing completion in Chennai and Pithampur. Industry reports highlighted rising rail freight volumes and private sector confidence, with **DP World, Adani, and Blackstone** expanding port and warehousing investments. 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* reinforced India's image as a **strategic 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**, while imports of energy inputs and precious metals continued to shape external balances.

Together, these November 2025 statements and features present a dual narrative: **short-term pressures from a widening merchandise trade deficit**, 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.

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 November 2025	Amount utilized in November 2025	Details of Activity (Max 200 words)
Nil	Nil	Nil	Nil	N.A.

Any other issue of importance (Max. 500 words)

In November 2025, several issues of importance emerged for both Venezuela and India that went beyond tariff and non-tariff alerts, reflecting broader political, economic, and cultural dynamics.

For **Venezuela**, the government continued to emphasize economic sovereignty and diversification. President Nicolás Maduro projected GDP growth above 9%, surpassing international forecasts, while Vice President Delcy Rodríguez framed the country as a “non-rentier economy” driven by micro, small, and medium enterprises. The **Russia-Venezuela Business Forum** consolidated cooperation across nine strategic sectors, reinforcing bilateral ties and the ratification of a Strategic Partnership Treaty. At the same time, Fedecámaras urged stronger public-private partnerships to address structural challenges such as power outages, limited credit, and high inflation, which UNDP warned could reach 275% by year-end. Regionally, expos in Sucre and Barinas showcased local productivity and agro-industrial growth, blending economic promotion with cultural identity. Venezuela also advanced environmental and agricultural agendas, with Maduro proposing an agroecological and regenerative plan at the World Congress in Defense of Mother Earth, linking food sovereignty to sustainability.

For **India**, November was marked by continued momentum in trade diplomacy and infrastructure modernization. Commerce Minister Piyush Goyal reiterated India's 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 and projected GDP growth of 6.5% in 2025, with services surpluses stabilizing external balances despite a widening merchandise trade deficit. Logistics modernization under the **PM Gati Shakti program** progressed, with multimodal parks nearing completion and private investments from DP World, Adani, and Blackstone reinforcing supply chain resilience. Foreign media features portrayed India as a pivotal hub for global commerce, diversifying supply chains away from China and strengthening port throughput. Culturally, November coincided with **Diwali celebrations**, which boosted retail, logistics, and consumer demand, underscoring the intersection of tradition and economic dynamism.

Together, these developments illustrate how Venezuela and India combined **economic measures, political positioning, and cultural identity** to reinforce narratives of resilience and global integration. Venezuela's dual narrative of growth and inflationary strain was coupled with efforts to diversify exports and deepen alliances with Russia and Turkey, while India balanced short-term trade deficit pressures with long-term competitiveness in services, infrastructure, and global trade diplomacy. Both countries used multilateral and bilateral platforms to reinforce their roles in a multipolar order, while domestically blending economic strategies with cultural and social resilience.