

# **Brief Embassy Report on Bilateral Relations – ITJ Division, DGCIS, Kolkata.**

## **India - Saudi Arabia Bilateral Relations**

### **A. Introduction**

1. Indian Trade Journal (ITJ) division of the Directorate General of Commercial Intelligence and Statistics (DGCIS) brings out weekly publication on Embassy Profile Report providing information on recent policy changes and happenings in other countries that may be of interest to the Indian trading community. This is the Embassy Profile Report for 04.06.2025 depicting the Embassy of Saudi Arabia.
2. India and Saudi Arabia enjoy cordial and friendly relations reflecting the centuries old economic and socio-cultural ties. Their diplomatic relations were established in 1947. The visit of Hon'ble PM Shri Narendra Modi to Riyadh in April 2016 led to an enhanced and comprehensive cooperation in the political, economic, security and defence realms. During the visit, King Salman conferred the Kingdom's highest civilian honor, the 'King Abdulaziz Sash', on the Hon'ble PM.
3. HRH Prince Mohammed Bin Salman, Crown Prince & PM of Saudi Arabia, visited India on September 9-11, 2023 to participate in the G20 Leaders' Summit and to co-chair the 1<sup>st</sup> Leaders' Meeting of the India-Saudi Arabia Strategic Partnership Council along with Hon'ble PM Shri Narendra Modi. During the visit, 08 MoUs/MoCs/Agreements were signed across several fields including energy, banking, investment, manufacturing, archival cooperation, anti- corruption and water desalination. There have been several high level engagements across sectors over recent years.

### **B. Commercial Relations (Trade and Foreign Investment) – Recent facts & figures**

4. Bilateral trade ties have grown steadily over the years. India is the second largest trading partner for Saudi Arabia whereas Saudi Arabia is India's fifth largest trading partner. During FY 24-25, bilateral trade stood at USD 41.88 billion, with Indian exports at USD 11.76 billion and imports at USD 30.12 billion. An account of Bilateral commodities trade in goods from 2020-21 to 2024-25 are as under:

#### **Export-Import statistics from 2020-21 to 2024-25**

(USD Billion)			
<b>Year</b>	<b>Total Trade</b>	<b>Import</b>	<b>Export</b>
2020-21	22.05	16.19	5.86
2021-22	42.86	34.10	8.76
2022-23	52.76	42.03	10.73
2023-24	42.98	31.42	11.56
2024-25	41.88	30.12	11.76

(Source: Department of Commerce, India)

5. Indian investments in Saudi Arabia have also increased in recent years, reaching cumulative figure of approximately USD 3 billion in August 2023. These investments are across diverse sectors such as management and consultancy services, construction projects, Tele communications, IT, financial services and software development, pharmaceuticals, etc. Major Indian companies and corporate groups such as L&T, TATA, Wipro, TCS, TCIL, Shapoorji & Pallonji, etc. have established a strong presence in Saudi Arabia.

6. The Saudi investment in India including that of PIF, other Saudi companies and Saudi backed Vision Fund, has been about USD 10 billion. Major investments include PIF's investments in Reliance Jio Platforms (USD 1.5 billion to acquire a 2.32% stake) and Reliance Retail Ventures Limited (USD 1.3 billion to acquire a 2.04% stake). In 2020, the PIF - owned Saudi Agricultural & Livestock Investment Company (SALIC) has acquired a 30% stake in Daawat Foods Ltd. through its subsidiary United Farmers Investment Company, for a value of USD 17.23 million. In 2022, SALIC purchased a 9.2% stake in the India-based LT Foods Limited totaling USD 44 million. In July 2021, Elm, a company-owned by PIF, has invested in India-based health tech Healthifyme's USD 75 million Series C funding round. Apart from PIF, major investment groups from the Kingdom include ARAMCO, SABIC, Al Fanar ZAMIL, Abdul Latif Jameel, Al Jomaih and Petromin. Al Fanar has invested approximately USD 700 million in wind and solar projects in Gujarat and Rajasthan.

7. The first meeting of Joint High Level Task Force on Investment (HLTFI) was held in July 2024. In early April 2025, executive level meetings of HLTFI took place in Riyadh. HLTFI was agreed upon by both sides during the visit of HRH Prince Mohammed Bin Salman, Crown Prince and PM, to India in September 2023. The first India-Saudi Investment Forum was organized on the sidelines of this visit which was co-chaired by Minister of Commerce and Industry, Shri Piyush Goyal and the Saudi Minister of Investment, H.E. Khalid Al Falih. More than 50 MoUs ( B2B and B2G ) were signed during this Forum.

### Energy Partnership

8. Saudi Arabia remained India's third largest Crude and Petroleum products sourcing destination for FY 2023-24. India imported 33.35 MMT of crude oil in FY 2023-24 from Saudi Arabia, accounting for 14.3% of the India's total crude oil imports. In FY 2023-24, Saudi Arabia was the 3rd largest LPG sourcing destination for India, accounting for 18.2% of the total LPG imports of India for 2023-24.

### Defence Partnership

9. India-Saudi Arabia defense partnership has strengthened in recent years. The first ministerial visit on the defence side in over 12 years took place when Hon'ble MoS (Defence) Shri Ajay Bhatt visited Riyadh for the World Defence Show in February 2024. The Indian Chief of Army Staff, General Manoj Mukund Naravane, visited Saudi Arabia in December 2020. Being maritime neighbours, India and Saudi Arabia enjoy extensive naval cooperation. As of date, two editions of the bilateral naval exercise 'Al Mohed Al Hindi' have been concluded. The first ever India-Saudi Joint Land Force Exercise 'EX-SADA TANSEEQ-I' was conducted in India from January 29 – February 10, 2024. The first official visit to India by a Royal Saudi Naval Forces Chief of Staff (Admiral Fahd Al-Ghofaily) took place in January 2024. An Indian Navy delegation participated in the 3rd Saudi International Maritime Forum on November 19- 21, 2024.

10. Additionally, both sides are also having close cooperation in the domain of defence industries and capacity building. During the visit of Hon'ble MoS (Defence) Shri Ajay Bhatt to Kingdom in February 2024, an agreement was signed by Munitions India Ltd. for defence export from India to Saudi Arabia worth USD 225 million. The 6th meeting of Joint Committee Defence Cooperation under PSSC was held in Riyadh on September 3, 2024.

### Cultural Relations

11. India and Saudi Arabia enjoy a long history of cultural engagements. In recent years, bilateral cultural activities have accelerated in line with Saudi Arabia's Vision 2030. India participated as the 'Guest of Honour' at the 32nd edition of the prestigious Saudi National Festival of Heritage and Culture 'JANADRIYAH' from February 07-28, 2018. The festival was inaugurated by King Salman in the presence

of the then External Affairs Minister Smt. Sushma Swaraj.

12. Yoga has also become a very popular activity in Saudi Arabia, particularly after it was recognized as a 'sports activity' in November 2017. In 2018, Ms. Nouf Al-Marwaai, a Saudi national, was awarded with Padma Shri in recognition of her efforts in popularizing Yoga in Saudi Arabia. On the occasion of International Day of Yoga (IDY) 2021, an MoU on Yoga Cooperation was signed between the Saudi Ministry of Sports and the Indian Ministry of AYUSH, which paved the way for the establishment of formal Yoga standards and courses in the Kingdom, marking the first time such standards were being implemented by any country in the Gulf region. On the occasion of the 10th IDY in 2024, for the first time, a lady instructor from Saudi Arabia led the common yoga protocol during the Yoga Day celebrations organized by the Embassy of India, Riyadh in collaboration with Saudi Ministry of Sports.

13. In October 2024, a five member delegation from the National Archives of India visited Riyadh to attend training courses at the King Abdulaziz Foundation under the bilateral MoU on archival cooperation. Indian cultural fortnight was celebrated at Suwaidi Park under the aegis of Riyadh Season in October 2024. The Embassy organized a musical performance by Sarod maestro Shri Amjad Ali Khan on February 6, 2025 in Riyadh. India-Saudi Arabia cultural cooperation has also been expanding in the areas of cinema and entertainment, sports activities such as cricket and football and tourism exchange.

14. Through cultural initiatives like Pravasi Parichay, launched by the Embassy of India in Riyadh in 2023, the rich tapestry of India's cultural heritage has been highlighted in Saudi Arabia. The second edition of Pravasi Parichay, held in October 2024, showcased the incredible diversity of Indian culture. With participation from over 450 artists representing 14 Indian states, the festival featured an impressive array of cultural performances, including folk dances, classical music, drama, and literature.

### **Indian Community in Saudi Arabia**

15. The Indian community in Saudi Arabia numbers at approximately 2.7 million and is a living bridge between the two countries. Indian diaspora is widely respected in the Kingdom for their contributions in the development of Saudi Arabia. The contributions made by the Indian community to the development of Saudi Arabia are well acknowledged. Dr. Syed Anwar Khursheed, a doctor resident in Saudi Arabia, was awarded the Pravasi Bharatiya Samman Award for 2025 in Bhubaneshwar in January. In March 2022, an Agreement on Skill Verification Program was signed between NSDC, Indian Ministry of Skill Development and Entrepreneurship, and Takamol holding, Saudi Ministry of Human Resources and Social Development.

16. The annual Hajj pilgrimage is another important component of India-Saudi Arabia bilateral relations. During Crown Prince's visit to New Delhi in February 2019, it was announced that India's Hajj quota would be increased by 24,975 in 2019, enabling 2,00,000 Indians to perform Hajj in August 2019. Following the restrictions imposed during the pandemic, India's Hajj quota was again resumed to 175,025 pilgrims in 2023. India has also digitized the Hajj process by providing the Hajj mobile app, health facility-e-MASIHA, e- luggage pre-tagging, and linking the HGOs (Hajj Group Organizers) with the digital system, which has simplified the procedures for pilgrims.

### **C. Other Major Areas of Cooperation :**

- Several Agreements/ Memorandum of Understanding (MOU) have been signed between India and Saudi Arabia for cooperation in the fields of defence, economic and commercial links, technical cooperation and culture during the Ministerial visit.
- Hon'ble Minister of Law and Justice Shri Arjun Ram Meghwal visited Riyadh on February 22-23, 2025 to attend the Symposium on 'Arbitrating Indo-Saudi Commercial Disputes' at the Riyadh International Disputes Week.
- Hon'ble Minister of Coal & Mines Shri G. Kishan Reddy visited Riyadh on January 14-15, 2025 to participate in the Future Minerals Forum 2025. Hon'ble Minister met Saudi Minister of Industries and Mineral Resources Bandar Alkhorayef.
- Hon'ble Minister of Parliamentary Affairs & Minority Affairs Shri Kiren Rijiju visited Riyadh, Jeddah and Madinah on January 11-14, 2025. During his visit, he met Saudi Minister of Transport & Logistic Services Mr. Saleh bin Nasser Al-Jasser, Saudi Minister of Hajj & Umrah Dr. Tawfiq Bin Fawzan AlRabiah, Deputy Governor of Madinah Region Prince Saud Bin Khalid bin Faisal, Secretary-General of the Muslim World League Sheikh Dr. Mohammed Al-Issa, and Chairman of the Saudi-India Parliamentary Friendship Committee of Saudi Shura Council Maj. Gen. Abdulrahman Snitan A. Al Harbi. He and Saudi Minister of Hajj & Umrah signed the Bilateral Agreement for Indian Hajj pilgrims for 2025.
- Hon'ble Minister of State for Finance Shri Pankaj Chaudhary visited Riyadh on December 4, 2024 to attend the Zakat, Tax, and Customs Authority (ZATCA) Conference 2024.
- Hon'ble Minister of Environment, Forest and Climate Change Shri Bhupender Yadav visited Riyadh on December 2-3, 2024 to participate in the 16th Conference of the Parties (COP16) of the United Nations Convention to Combat Desertification (UNCCD).
- Hon'ble Minister of State for Health and Family Welfare Ms. Anupriya Patel visited Jeddah on November 15-16, 2024 to attend the 4th Global High-Level Ministerial Conference on Anti-Microbial Resistance (AMR). She also met Saudi Minister of Health Fahad Bin Abdurrahman Al Jalajel.
- Hon'ble Minister of Commerce & Industry ( HCIM ) Shri Piyush Goyal visited Riyadh on October 29- 30, 2024. HCIM participated in the 8th edition of the Future Investment Initiative (FII). On the sidelines, HCIM met Saudi Minister for Industry and Mineral Resources Mr. Bandar bin Ibrahim Alkhorayef and Minister of Investment Mr. Khalid bin Abdulaziz Al-Falih. HCIM co-chaired the 2nd Ministerial Meeting of the Economy and Investment Committee under India-Saudi Strategic Partnership Council (SPC) along with Saudi Minister of Energy Prince Abdulaziz bin Salman Al Saud. Both Ministers witnessed signing of a Feasibility Agreement between Central Transmission Utility of India Ltd. and Saudi National Electricity Transmission Company (National Grid), Saudi Arabia.
- Comptroller and Auditor General of India Shri Girish Chandra Murmu visited Riyadh on August 28-31, 2024 for bilateral meetings and signing of MoU with the General Court of Audit of Saudi Arabia for cooperation in the field of audit.
- Hon'ble Minister of External Affairs Dr. S. Jaishankar visited Riyadh on September 8-9, 2024. During the visit, EAM attended the first ever India-GCC Joint Ministerial Meeting for Strategic Dialogue. A Joint Action Plan 2024-28 was adopted at the meeting. He also held a bilateral meeting with Saudi Minister of Foreign Affairs Prince Faisal bin Farhan Al Saud.

- Saudi Minister of Industries and Mineral Resources Bandar Alkhorayef visited New Delhi and Mumbai on February 3-6, 2025. He met Minister of Commerce & Industry, Minister of Chemicals and Fertilizers, Minister of Heavy Industries, and Minister of Coal & Mines.
- Saudi Minister of Foreign Affairs Prince Faisal bin Farhan visited New Delhi on November 12-13, 2024. EAM and Saudi Minister co-chaired the ministerial meeting of the PSSC committee of India-Saudi SPC. Both sides discussed avenues to strengthen the strategic partnership between India and Saudi Arabia in the areas including trade, investment, energy, defence, security, culture and consular matters. They also exchanged views on regional and international issues of mutual interest.

**Source:** [www.mea.gov.in](http://www.mea.gov.in)