

Brief Embassy Report on Bilateral Relations – ITJ Division, DGCIS, Kolkata. India-Russia 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 18.06.2025 depicting the Embassy of Russia.

2. Russia has been a longstanding and time-tested partner for India. Development of India-Russia relations has been a key pillar of India's foreign policy. Since the signing of the “Declaration on the India-Russia Strategic Partnership” in October 2000 (during the visit of President Putin), India-Russia ties have acquired a qualitatively new character with enhanced levels of cooperation in almost all areas, including political, security, defence, trade and economy, science & technology, culture, and people-to-people ties. During the visit of the Russian President to India in December 2010, the Strategic Partnership was elevated to the level of “Special and Privileged Strategic Partnership.”

3. Under the Strategic Partnership, several institutionalized dialogue mechanisms operate at both political and official levels to ensure regular interaction and follow-up on cooperation activities. The India-Russia Intergovernmental Commission (IRIGC) has two divisions – the Trade, Economic, Scientific, Technological and Cultural Cooperation (IRIGC-TEC) headed by the EAM from India and First Deputy Prime Minister (DPM) H.E. Denis Manturov from Russia; and the Military & Military-Technical Cooperation (IRIGC-M&MTC) headed by the Defence Ministers of the two countries. In December 2021, a new dimension to the bilateral cooperation was added with the first 2+2 Dialogue (Foreign and Defence Ministers of both countries) taking place alongside the Summit- level talks between Prime Minister and president Putin.

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

4. As a trading country partner of India, and as per latest compiled and available statistics with DGCIS, India’s exports to Russia during the year FY 2024-25 have been recorded at 4.88 billion USD and India’s imports from Russia during the same reference period stands at 63.84 billion USD.

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

(USD Billion)

Year	Total trade	Import	Export
2020-21	8.15	5.49	2.66
2021-22	13.12	9.87	3.25
2022-23	49.36	46.21	3.15
2023-24	65.69	61.43	4.26
2024-25	68.72	63.84	4.88

(Source: Department of Commerce, India)

5. Intensifying the trade and economic relations has been identified as a priority area by both the leaders, which is reflected by the revised targets of increasing bilateral investment to USD 50 billion by 2025 and bilateral trade to USD 100 billion by 2030. As per figures of Department of Commerce, in FY 2024-25, bilateral trade reached an all-time high of USD 68.72 billion [Total bilateral merchandise trade for FY 2024-25: USD 68.72 billion; India's exports: USD 4.88 billion and India's imports: USD 63.84 billion]. Major items of export from India include pharmaceuticals, organic chemicals, electrical machinery and mechanical appliances, iron & steel, while major items of import from Russia include oil and petroleum products, fertilizers, mineral resources, precious stones and metals, vegetable oils, etc.

6. Bilateral trade in services has remained stable during the last 5 years with trade balance in Russia's favor. It amounted to USD 1.021 billion for the year 2021. Bilateral investments between the two countries remain strong and surpassed the previous target of USD 30 billion in 2018, leading to revised target of USD 50 billion by 2025. The major bilateral investments by Russia in India are in the oil and gas, petrochemicals, banking, railways and steel sectors, while Indian investments in Russia are mainly in oil and gas and pharmaceuticals sectors.

Leadership-level engagements:

7. The Annual Summit between the Prime Minister of India and the President of the Russian Federation is the highest institutionalized dialogue mechanism in the strategic partnership between India and Russia. So far, 22 Annual Summits have taken place alternatively in India and Russia. The last Summit was held on July 8-9, 2024 in Moscow. Following the Summit, a Joint Statement titled "India-Russia: Enduring and Expanding Partnership" was released. A separate leaders' Joint Statement on the development of strategic areas of India-Russia economic cooperation for the period up to 2030 was also released apart from the signing of 9 MoUs/Agreements. During the visit, Prime Minister was conferred Russia's highest national honor, the Order of Saint Andrew the Apostle, for Prime Minister's outstanding contribution to India-Russia ties. The leaders also maintain regular contact through telephone conversations to review progress on bilateral cooperation and exchange views on regional and global issues of mutual interest.

Ministerial engagements:

8. Both countries remain in touch at ministerial level as well. EAM & Foreign Minister Sergey Lavrov meet regularly, bilaterally as well as on the sidelines of major events. Both the Ministers met three times last year (Sept 26 in New York, Sept 9 in Riyadh and July 3 in Astana). During EAM's last visit to Russia in December 2023, he had meetings with President Putin, First Deputy PM Denis Manturov, and FM Lavrov. Similarly, the Defence Ministers, NSAs and other ministers regularly meet their counterparts. NSA last visited St. Petersburg on 10 September 2024 to attend the BRICS NSAs meeting, where he called on President Putin and met Secretary of the Russian Security Council, Sergei Shoigu. Indian delegation to the St. Petersburg International Economic Forum was headed by Minister of Health & Family Welfare Shri Mansukh Mandaviya in the year 2022 & by the Minister of State for Steel & Rural Development Shri Faggan Singh Kulaste in 2023. At the Eastern Economic Forum 2023, Minister of Ports, Shipping and Waterways & AYUSH Shri Sarbananda Sonowal led the Indian delegation.

Inter-Governmental Commission:

9. The primary mechanism for enhancing trade and economic cooperation is the IRIGC-TEC, which had its 24th session in New Delhi on 18 April 2023. EAM met his Russian co-chair, Deputy PM Denis Manturov, on 26 December in Moscow and reviewed matters related to bilateral cooperation in trade and economic, energy, defence and connectivity. IRIGC-MMTC, co-chaired by the Indian and Russian Defence Ministers last met in New Delhi on 6 December 2021 during the Summit between the leaders and the inaugural Dialogue.

Multilateral engagement:

10. India & Russia cooperate closely at several multilateral platforms such as the UN, G20, BRICS & SCO. India's Presidency of the G20 & SCO in 2023 afforded the opportunity for officials and ministers of both countries to meet on the sidelines of various events in India. Russian participation at SCO events in India in 2023 included: Foreign Minister Lavrov (4-5 May), Secretary of the Russian Security Council Nikolai Patrushev (29 March), Minister of Emergency Situations Alexander Kurenkov (20 April) and Defence Minister Sergei Shoigu (28 April). During its Presidency of the G20, India hosted Foreign Minister Lavrov (1-3 March & 9-10 September) and Head of the Federation Council (Upper House of Russian Parliament), H.E. Valentina Matvienko (12-15 October). Both the countries have a history of close cooperation in the UN. Russia has consistently expressed support for India's candidature for a permanent seat at the UNSC.

Defence & Security Cooperation:

11. India has longstanding and wide-ranging cooperation with Russia in the field of defence. The co-operation is guided by the IRIGC-M&MTC mechanism, headed by the Defence Ministers of both countries. The 20th IRIGC-M&MTC meeting was held in December 2021. India & Russia participated in bilateral and multilateral military exercises across the three services. The bilateral exercise INDRA was last held in 2021. They also participated in multilateral exercises such as Vostok 2022, held in September 2022 in Russia.

12. Bilateral projects include the supply of S-400, licensed production of T-90 tanks and Su-30 MKI, supply of MiG-29 and Kamov helicopters, INS Vikramaditya (formerly Admiral Gorshkov), production of AK-203 rifles in India and BrahMos missiles. India- Russia military technical cooperation has evolved over time from a buyer-seller framework to one involving joint research, development and production of advanced defence technologies and systems.

Science & Technology Cooperation:

13. Science & Technology has played a key role in the bilateral India-Russia partnership, especially in the early days after India's independence. Today, India & Russia work together on basic sciences, materials science, mathematics and cutting-edge areas like India's manned spaceflight program (Gaganyaan), nanotechnologies and quantum computing. India's only nuclear power plant established with another country is the Kudankulam Nuclear Plant in Tamil Nadu. The bilateral cooperation is guided by the new roadmap for Science, Technology & Innovation signed during the 21st Annual Summit in New Delhi in December 2021. It is expected to boost innovation-related engagements between the two countries and focus on commercialization of technologies and full-cycle support for joint projects of economic and

societal impact. The Russia-India Working Group on Science and Technology, with representatives of the relevant ministries, universities and scientists of both countries, takes place regularly under the IRIGC-TEC mechanism.

Education:

14. Indian students are enrolled in various courses in disciplines such as engineering, economics, sciences and other subjects in other universities. Medical students comprise the largest group among Indian students studying in Russia. Indology is taught in several Russian universities apart from Indian languages such as Hindi, Sanskrit & Pali. At the school-level, the Atal Innovation Mission of India and SIRIUS Center collaborate together as part of an initiative envisioned by Prime Minister and President Putin. They collaborate on innovations in different focus areas like smart mobility, agri-tech, clean energy, space research and healthcare. PM and President Putin jointly visited the presentation of these students in Sochi, Russia (2018) and at IIT Delhi (2019).

Cultural Cooperation:

15. India and Russia have deep and historic cultural linkages. The famous Russian artist and philosopher Nicholas Roerich eventually settled in Himachal Pradesh. Writers like Leo Tolstoy & Alexander Pushkin had a profound influence on Indian literature and thought. The Jawaharlal Nehru Cultural Centre (JNCC), Moscow, maintains close cooperation with leading Russian institutions. Leading Russian universities and institutions, teach Indian languages. Indian cinema was especially popular in the Soviet period with screenings in most major cities and urban centers. Yoga is also immensely popular across Russia.

Diaspora & people-to-people ties:

16. The people-to-people ties remain strong with gradual increase in bilateral tourism. The facility of e-visas for both countries has helped accelerate this process. Prominent Indians have been conferred Russian state awards for their contribution to building and strengthening Russia-India political, scientific and cultural ties.

Conclusion:

17. The bilateral relationship has remained strong and stable over 75 years. The India- Russia partnership has been among the steadiest in the contemporary era with a shared commitment to a multipolar world as well to expand the engagement beyond the traditional military, nuclear and space cooperation. Both countries also look to strengthen inter-regional cooperation, especially with the Russian Far East and connectivity initiatives like the International North-South Transport Corridor, the Chennai-Vladivostok Eastern Maritime Corridor and the Northern Sea Route. There is a synergy between Russia's pivot to the East, its resource and technology and India's own flagship initiatives such as Atmanirbhar Bharat and Make in India.

Source: www.mea.gov.in