

Brief Embassy Report on Bilateral Relations – ITJ Division, DGCI&S, Kolkata.

India – Republic of Korea 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 14.01.2026 depicting the Embassy of Republic of Korea.
2. India-Republic of Korea (ROK) established diplomatic relations on 10 December 1973. Consular relations were established in 1962. Both countries formed a “Strategic Partnership” in year 2010, which was elevated to “Special Strategic Partnership” in year 2015 during the State Visit of Prime Minister Narendra Modi to Seoul. Both countries commemorated 50 years of diplomatic ties in 2023.

B. Historical Connect:

3. According to the 13th century Korean historical text "Samguk yusa" or "Heritage History of the Three Kingdoms", Princess Suriratna from Ayodhya, India came to Korea in the year 48AD, married King Kim-Suro of the erstwhile Gaya Confederacy in ancient Korea and became Queen Heo Hwang-ok. Many Koreans trace their ancestry to this lineage. Some scholars believe that Buddhism reached Korea via the maritime route with the arrival of Princess Suriratna and her brother Monk Jangyu. Nobel Laureate Rabindranath Tagore composed a short but evocative poem titled- 'Lamp of the East' -in 1929 about Korea's glorious past and its promising bright future, which is fondly remembered by the Koreans and finds mention in Korean school textbooks.

C. High-Level Exchanges:

4. PM Narendra Modi paid a State Visit to ROK from 18-19 May 2015, during which bilateral relationship was upgraded to ‘Special Strategic Partnership’. On the occasion of the State Visit of President Moon Jae-in to India on 08-11July 2018, both countries issued a statement outlining a “Vision for People, Prosperity, Peace and our Future”. First Lady of ROK Ms. Kim Jung-sook visited India from November 04-07, 2018 as Guest of Honour for the “Deepotsav Festival” and participated in the ground breaking ceremony for construction of a memorial for Queen Heo at Ayodhya. PM Narendra Modi paid a State Visit to ROK from 21-22 February 2019 and unveiled a bust of Mahatma Gandhi at Yonsei University. PM Modi also gifted a Bodhi sapling to Gimhae City. He received the Seoul Peace Prize for his contribution to international cooperation and fostering global economic growth.
5. PM Narendra Modi and President Yoon Suk Yeol had their first in-person bilateral talks on the sidelines of G7 Summit in Hiroshima, Japan on 20 May 2023. President Yoon visited India on 9-10 September 2023 to attend G20 Summit in New Delhi. On the sidelines of G20 Summit, PM Modi and President Yoon had a bilateral meeting on 10 September 2023. President Yoon congratulated PM on India’s G20 Presidency and success of Chandrayaan-3 Mission. They also reviewed progress on various areas of bilateral Special Strategic Partnership, including trade and investment, defence production, semiconductors and EV battery technology. Both leaders exchanged congratulatory letters on the occasion of 50 years of diplomatic ties on 10 December 2023. President Yoon congratulated PM Narendra Modi on victory in the general elections in June 2024.

6. EAM Dr. S. Jaishankar visited Seoul on March 05-06, 2024 for the 10th India-ROK Joint Commission Meeting (JCM), which he co-chaired with Foreign Minister Cho Tae-yul. They undertook a comprehensive review of bilateral cooperation in areas of trade, investments, development cooperation, defence and security, science and technology, culture and people-to-people exchange. The two Ministers also explored ways to further extend cooperation to new areas such as critical & emerging technologies, semiconductors, green hydrogen, human resource mobility and resilient supply chains, working both bilaterally and together with other countries. The discussions also covered developments of common interest and concern in the shared Indo-Pacific region. The JCM was attended by representatives from a number of Ministries and Departments in the two governments. During the visit, EAM also called on Prime Minister Han Duck-soo, and had meetings with Minister of Trade, Industry & Energy Mr. Ahn Dukgeun, and Director of National Security Office Mr. Chang Ho-jin.

7. Finance Minister Smt. Nirmala Sitharaman visited ROK in May 2023 to attend ADB-related meetings, and also held bilateral talks with her counterpart Mr. Choo Kyung-ho. The two Ministers also met in Bengaluru on the sidelines of G20 Finance Ministers' meeting in Feb 2023. CIM Shri Piyush Goyal met Trade Minister Ahn Duk-geun in November 2023 in San Francisco on the sidelines of Indo-Pacific Economic Framework for Prosperity (IPEF) Ministerial meeting and in August 2023 on the sidelines of G20 Trade & Investment Ministers' meeting in Jaipur.

8. MoS for External Affairs and Education, Mr. Rajkumar Ranjan Singh participated in the Third Summit for Democracy-Ministerial Conference on the theme: 'AI/Digital Technology and Democracy' hosted by ROK Foreign Minister in Seoul on 18 March 2024. MoS Singh also met ROK Foreign Minister Cho Tae-yul. They discussed the wide-ranging India-ROK relations, including economy, technology, culture and P2P ties. Deputy National Security Advisor (NSA) Vikram Misri and 1st Deputy Director of National Security Kim Tae-hyo co-chaired the 4th India-ROK Deputy NSA-level Strategic Dialogue in August 2023 in Seoul. Secretary (East) Saurabh Kumar and 1st Vice Foreign Minister Cho Hyundong co-chaired the 5th Foreign Policy and Security Dialogue (FPSD) in January 2023 in Seoul. The 2nd Policy Planning Dialogue was held in July 2023 in Delhi. Bilateral Civil Nuclear Cooperation Senior-Officials Talks were held between Department of Atomic Energy (DAE) and Ministry of Trade, Industry and Energy (MOTIE) in July 2023 in Seoul. 4th India-ROK Consultations on Disarmament and Non-Proliferation was held in Seoul on 26th April 2024. The 2nd edition of bilateral Cyber Dialogue was held on 28 May 2024 in Seoul. The inaugural India-ROK-US Trilateral Dialogue on Critical & Emerging Technologies was held on 12 March 2024 in Seoul. Shri Abhishek Singh, Additional Secretary, MeitY, participated in the AI Global Forum and the AI Seoul Summit Ministerial Meeting held on 22 May 2024 in Seoul.

9. The 22nd India-Korea Strategic Dialogue co-organized by Ananta Aspen Centre and Seoul Forum for International Affairs was held in November 2023 in Seoul. The 2nd 2+2 ICWA/RIS-KNDA/KIEP Policy Dialogue focusing on India-ROK ties in the Indo - Pacific context was held on 20 March 2024 in Seoul.

10. Governor of Gyeongsangbuk-do Mr. Lee Cheol-woo and the Governor of Gyeonggi-do Mr. Kim Dong-yeon visited India in May 2023 and in July 2023 respectively. Ministerial-level delegations from Maharashtra (August 2023), Andhra Pradesh (July 2023) and Karnataka (July 2024) visited ROK to explore business tie-ups. An official delegation from Gujarat visited Seoul in November 2023 to participate in the Vibrant Gujarat Summit Road show.

D. Economic Relations:

11. Trade and economic relations gathered momentum following the implementation of CEPA in 2010. Bilateral trade in 2020-21 was of USD 17.46 billion. During the mentioned period India's import volume was USD 12.77 billion, while the export volume was USD 4.69 billion. Bilateral trade in the year 2024-25 reached record levels of USD 29.39 billion. India's import volume stood at USD 23.57 billion, while the export volume stood at USD 5.82 billion. Major items of India's exports to ROK are mineral fuels/oil distillates (mainly naphtha), cereals, iron and steel. ROK's main export items are automobile parts, telecommunication equipment, hot rolled iron products, petroleum refined products, base lubricating oils, mechanical appliances, electrical machinery & parts and iron and steel products.

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

(USD Billion)

Year	Total trade	Import	Export
2020-21	17.46	12.77	4.69
2021-22	25.56	17.48	8.08
2022-23	27.88	21.23	6.65
2023-24	27.56	21.14	6.42
2024-25	29.39	23.57	5.82

(Source: Department of Commerce, India)

12. India and ROK launched an initiative 'Korea Plus' to promote and facilitate Korean investments in India. A Korea India SME and Start-up Centre was launched in September 2019 in Gurugram. ROK's total FDI to India until June 2023 stands at USD 8.02 billion. Investment from India to ROK are to the tune of approx. USD 5.2 billion led by Tata Daewoo and Aditya Birla Group (Novelis). There are more than 600 large and small Korean firms operating in India. Tata Motors acquired Daewoo Commercial Vehicle Company for USD 102 million in March 2004. The State Bank of India opened a branch in Seoul in January 2016 to provide wide range of services including loan services and project financing for Korean and Indian companies. Six Korean Banks have branches in India. These include KEB Hana, Kookmin, Shinhan, Woori, Nonghyup and IBK. The Indian Chamber of Commerce in Korea (ICCK) comprising Indian and Korean companies play a constructive role in promoting trade and investments linkages between the two countries. Korea Investment Corporation (KIC), the sovereign national fund of ROK, opened its first branch in India (Mumbai) in April 2024.

13. Shri Rajesh Kumar Singh, Secretary, Department for Promotion of Industry and Internal Trade (DPIIT) visited ROK from 16-18 October 2023 for investment promotion. During the visit he met with his counterpart Vice Minister Jang Young-jin, and participated in an Investment and Trade Road show and sector-specific roundtables. Custom authorities of India and ROK launched Electronic Origin Data Exchange Systems (EODES) in December 2023 to facilitate efficient verification of imported goods under CEPA. 10th Round of CEPA upgradation negotiations were held in January 2024 in New Delhi.

E. Defence Relations:

14. In recent exchanges, Navy staff talks were held in April 2023 in New Delhi. The 11th High Level Meeting between the two Coast Guards was held in April 2023 in New Delhi. ROK Army Chief Park Jeong-

hwan visited New Delhi in Sep 2023 to attend the Indo-Pacific Armies Chiefs Conference. General Manoj Pande, Chief of Army Staff (CoAS) visited ROK in November 2023 and held separate bilateral meetings with General Park An-su, Chief of Staff, ROK Army and General Kim Seung-kyum, Chairman of Joint Chiefs of Staff of ROK Armed Forces. A delegation from Korea Coast Guard participated in 9th NATPOLREX Exercise conducted by Indian Coast Guard in November 2023. Chief of Staff, ROK Air Force, General Lee Youngsu, undertook an official visit to India on 17-21 March 2024. In New Delhi, he held bilateral talks with Air Chief Marshal VR Chaudhari, Chief of Indian Air Force. He also met the Defence Secretary of India Shri Giridhar Armane.

15. For the first time an India pavilion was set up at ADEX-2023, ROK's main aero & defence expo to represent India's defence manufacturing capabilities among the foreign defence players. Indian participants also attended the Seoul Defence Dialogue held in October 2023. A delegation from National Defence College visited ROK in June 2024 on a study tour. The Mission organised 'India-ROK Defence Industry Cooperation Seminar' in July 2024, which received positive response from Korean defence companies.

16. The "Manohar Parikar Institute of Defence & Strategic Analysis" (MP-IDSA) has signed a MoU with the Korean Institute of Defence Analysis (KIDA) in Nov 2011 and has been engaging in wide areas of strategic relevance. Since then, six such engagements have taken place, with last being in Sep 2023. Korea National Defence University (KNDU) hosted the ROK-India Defence Strategic Forum on 28 Nov 2022. A four member delegation of United Service Institution (USI) of India participated in the forum.

F. Cultural Relations:

17. An Indian Cultural Centre (renamed later as Swami Vivekananda Culture Centre (SVCC)) was established on July 1, 2011 as a cultural wing of the Embassy of India, Seoul. An India Centre for promotion of India focused activities in the Busan University of Foreign Studies (BUFS) was inaugurated on June 27, 2022. SARANG, the festival of India in Korea has been organised every year by the Embassy since 2015, to showcase India's diverse art and music in various regions of ROK. In September 2023, "India Cultural Center" on BUFS meta verse platform was launched.

18. A bust of Gurudev Rabindranath Tagore was unveiled in Seoul in May 2011. A Bodhi Tree sapling was officially presented to ROK in March 2014 at a ceremony in Korea National Arboretum. A bust of Mahatma Gandhi was unveiled at the Hongbeop-sa temple in Busan in July 2014. A Bodhi Tree sapling and a bust of Mahatma Gandhi installed at Yonsei University, Songdo Campus, Incheon were gifted by PM Modi during his State Visit to ROK in 2019. A statue of Mahatma Gandhi was installed at the Yeonji Park in Gimhae, a section of which has been developed as India-Korea Friendship Park based on the life experiences of Mahatma Gandhi. As part of the 150th birth anniversary celebrations of Mahatma Gandhi, a Korea-India Peace Park was unveiled on June 3, 2019 and 150 trees planted at the historic Independence Park, Seodaemun district in Seoul. A statue of Lord Buddha was gifted by ICCR to the Tongdo-sa Temple in May 2021. A group of around 100 Korean Buddhist monks of Jogye order, completed a 43 days walking pilgrimage to sacred Buddhist sites in India in Feb-Mar 2023.

19. The Embassy organized International Day of Yoga 2024 events with support from local partners in several cities in RoK, including Nami Island (8 June), Jeju Island (15 June), Seoul (22 June), Miryang (22 June), and Busan (23 June). The Indian Embassy hosted a special event in September 2023 to launch the English edition of the book titled, "Gaya Buddhism, Unlatching the Gate" by Monk Domyeong, Chief Monk of Gimhae's YeoYeo Jung Temple. The 2023 Korea-India Artist Camp was held in ROK from Sep-Nov 2023 with the participation of 10 artists from each country.

20. A Bharatanatyam dance troupe from India visited ROK in October 2023 and performed in various cities as part of SARANG, the annual flagship cultural festival of India. The 11th Indian Film Festival was held in Seoul in November 2023 showcasing award winning and critically acclaimed Indian movies. An Indian Street Food festival was organized in collaboration with Korea Food Promotion Institute in Nov-Dec 2023. Embassy hosted a special event on 13 December 2023 to commemorate 50th anniversary of India-ROK diplomatic ties.

G. Indian Community:

21. The total number of Indian nationals living in ROK is estimated to be around 15,000. A large number of Indian scholars are pursuing post-graduate and Ph.D programmes, mostly in pure sciences. During the past few years, many professionals mainly in the areas of IT, shipping and automobile have come to ROK. They are working mostly with companies like Samsung, LG, Hyundai TATA Daewoo, TCS, Coupang etc. There are also significant number of Indian students and academicians in the universities. Several diaspora associations are active in the Republic of Korea.

Source: www.meaindia.nic.in