

INDIA-SWEDEN STRATEGIC COMPASS

A BI-MONTHLY NEWSLETTER BY ISDP'S STOCKHOLM
CENTER FOR SOUTH ASIAN AND INDO-PACIFIC AFFAIRS

March-April 2025 • Vol.4 • No.2

INDIA-SWEDEN

Business Sweden Opens New Mumbai Office, Further Strengthening India-Sweden Economic Ties

In March, Business Sweden (the Swedish Trade and Invest Council), expanded its footprint in India with the opening of a new office in Mumbai. The office was officially inaugurated by Sweden's Minister for Foreign Affairs, Ms. Maria Malmer Stenergard, and Business Sweden's CEO, Mr. Jan Larsson.



This expansion aligns with the Swedish government's Asia initiative and reinforces Business Sweden's commitment to fostering stronger trade and investment relations between the two nations. The new office in Mumbai will be Business Sweden's third in India, complementing its existing operations in Delhi and Bengaluru.


"India consistently ranks among the top three global markets in terms of business climate for major

Swedish companies. This underscores the significance of the world's most populous market for Swedish enterprises," said Mr. Larsson, CEO of Business Sweden: "By opening our third office in the country, we are reinforcing our already strong presence in India. This sends a powerful message to both the Indian and Swedish business communities about the vast and growing potential in trade between our nations."

The expansion comes at a calculated moment in time, as India is projected to become the world's third-largest economy by 2030. Currently, nearly 300 Swedish companies operate in India, employing 200,000 people directly and 2.2 million indirectly. Over 100 of these companies are located in the western states of Maharashtra, Gujarat, and Goa. However, this relationship goes both ways, as approximately 70 Indian companies have invested in Sweden, generating 7,000 direct jobs.

Swedish Consul General in Mumbai, Mr. Sven Östberg, highlighted the historical context of Swedish business presence in the region: "Right from the 1960s, major Swedish businesses like SKF, Sandvik, Tetra Pak, Alfa Laval, and Atlas Copco established on the outskirts of Pune. Today, it is a new age when tech companies like Spotify, Storytel, Lektus, GoMo and Spolto are thriving in Maharashtra and Gujarat with serious expansion plans."

Ms. Sofia Högman, Trade Commissioner and Country Director for Business Sweden in India, emphasized the increasing interest in the Indian market: "The demand for support in India is immense, and we are now even better positioned to help Swedish companies seize business opportunities across key sectors, including



healthcare, infrastructure, the green transition, and manufacturing. At the same time, we can assist more Indian companies in investing in Sweden and creating jobs.”

The Mumbai office will enhance Business Sweden’s ability to serve companies in India’s financial capital and the industrial hub of Pune, which has traditionally been Sweden’s business stronghold in the country.

Sources: Business Sweden, March 17, 2025; PRNewswire, March 21, 2025; Sweden-India Business Guide, November 2021.

Sweden Hosts ‘Work in Sweden’ Fairs in Delhi and Bengaluru to Attract Indian Tech Talent

The Embassy of Sweden organized a series of ‘Work in Sweden’ fairs in Bengaluru and Delhi on April 22 and 24, 2025, respectively, aiming to strengthen people-to-people ties and connect with India’s skilled technology professionals. These events presented valuable opportunities for experienced Indian professionals to explore prospective career paths in Sweden.

As Sweden continues to accelerate investments in sustainable industry and innovation, the demand for global talent—particularly in engineering and technology sectors—have sharply risen. Leading Swedish companies including SSAB, Stegra, and Hitachi Energy are actively seeking professionals with expertise in specialized areas such as advanced steel manufacturing and High Voltage Direct Current (HVDC) technology, which are crucial components of Sweden’s ongoing green transition initiatives and beyond.

According to Jan Thesleff, Ambassador of Sweden to India, “Indian IT and engineering expertise has significantly contributed to the Swedish economy, fostering a vibrant and growing Indian diaspora. These people-to-people connections have enriched both societies, fostering greater understanding and cooperation.” He continues: “This ‘Work in Sweden’ initiative helps Sweden in connecting skilled Indian

professionals with regions and employers that are investing in sustainable industry and future-facing innovation. We are not only strengthening the bilateral ties but also tapping into the remarkable talent India has to offer.”

Beyond talent acquisition, the initiative reflects an effort to deepen economic and knowledge partnerships between Sweden and India. By creating pathways for professional discussion and collaboration, both nations ultimately benefit from this cultural exchange, and broader long-term bilateral growth.

Attendees at the fairs will have the opportunity to interact directly with representatives from throughout Sweden, including the Swedish Agency for Economic and Regional Growth, and the Swedish Embassy, receiving first-hand guidance on building rewarding careers and lives in Sweden.

This initiative aligns with Sweden’s updated visa rules under the European Union’s Blue Card Directive, which came into effect in January, making it easier for skilled professionals to access high-paying jobs and establish long-term careers in Sweden.

Sources: Embassy of Sweden in India, The Tribune, April 21; Sweden Abroad, March 28.

Tata AutoComp Acquires IAC Sweden, Strengthening India-Sweden Automotive Ties

Tata AutoComp Systems, a leading Indian automotive components manufacturer, has announced the acquisition of International Automotive Components Group Sweden AB (IAC Sweden). The Swedish company, which has an annual turnover of approximately USD 800 million, specializes in high-quality interior systems and components for the automotive industry.

Although subject to EU regulatory approval, this acquisition significantly enhances Tata AutoComp’s footprint in Sweden. Moreover, it strengthens its relationships with major European Original Equipment Manufacturers (OEMs) in both passenger

and commercial vehicle segments. By integrating IAC Sweden into its operations, Tata AutoComp solidifies its position as one of India's foremost automotive component manufacturers while expanding its presence in the European automotive market.

"We are excited to welcome IAC Sweden to the Tata AutoComp family. This acquisition aligns with our long-term strategy of expanding into global markets and deepening ties with European OEMs," said Mr. Arvind Goel, Vice Chairman of Tata AutoComp Systems. "IAC Sweden's proven track record in delivering high-quality interior solutions positions us well for continued innovation and growth. This move reinforces our commitment to providing sustainable, high-quality, and customer-focused automotive solutions across markets."

Mr. Manoj Kolhatkar, Managing Director and CEO of Tata AutoComp Systems, added, "This acquisition marks a significant milestone in our journey to enhance our global footprint and technology capabilities." The deal presents substantial synergy opportunities, enabling Tata AutoComp to leverage advanced manufacturing capabilities, state-of-the-art technology, and established relationships in the premium automotive segment.

Founded in 1995, Tata AutoComp Systems serves as a key manufacturing arm of the Tata Group, with strategic efforts aligned with government initiatives such as FAME-III and the Production Linked Incentive (PLI) schemes that aim to boost domestic manufacturing in the automotive sector.

This acquisition comes at a time when India's automotive component industry is experiencing rapid growth, driven by increasing vehicle production and the government's push for greater localization. Significant investments are being made in research and development, particularly in electric vehicle technology, as India works toward reducing its reliance on imported components.

The acquisition furthers the India-Sweden economic partnership, adding another dimension to the growing

bilateral trade and investment ties between the two nations, particularly in sustainable manufacturing and advanced technologies.

Sources: Tata AutoComp Systems; Times of India; The Financial Express, March 24.

India-Sweden Innovations' Accelerator Workshop Boosts Green Tech Collaboration

The India-Sweden Innovations' Accelerator (ISIA) program organized a workshop in Chennai on April 9, showcasing innovative clean technologies from 11 Swedish companies to Indian industry stakeholders. This event is part of the program's ongoing efforts to accelerate the adoption of sustainable technologies and foster green collaboration between the two nations.



Since its inception in 2012, the ISIA program has introduced over 70 Swedish cleantech companies to India, resulting in more than 280 projects and seven local subsidiaries, contributing significantly to India's 'Make in India' and 'Clean India' initiatives, respectively. The program is supported by the Swedish Energy Agency, Business Sweden, and the Confederation of Indian Industry – Sohrabji Godrej Green Business Centre (CII-GBC).

Mr. S N Eisenhower, Past Chairman of CII Tamil Nadu, emphasized the importance of resource efficiency, renewable energy adoption, and energy-efficient technologies in addressing climate change.

Mr. Arun Vasu, Honorary Consul of Sweden, pointed to the strong economic ties between India and Sweden, noting the sheer volume of Swedish companies currently operating in India, with approximately 70 in Tamil Nadu alone.

Ms. Sara Persson, Senior Business Developer at the Swedish Energy Agency, discussed the ISIA program's journey and its primary goal of enabling the exchange of innovative clean technologies from Sweden to India. Mr. Pawan Tahlani from Business Sweden underscored the shared ambition of both nations to provide clean, affordable, and reliable energy for future generations.

A notable highlight of the workshop was the signing of an MoU between Xinix Global AB and WIST Water Solutions (Drinkwell) to collaborate on flood management efforts in Eastern India. Xinix Global AB specializes in water purification using chlorine dioxide, while Drinkwell focuses on providing clean drinking water to communities with low water quality.

The workshop attracted over 70 participants, including industry leaders, government representatives, technology providers, and senior industry professionals, further strengthening the green technology partnership between India and Sweden.

Sources: *The Hindu*; MTD CNC, April 10; *The Times of India*, April 15; *Business Sweden*, April 2025.

India Global Technology Summit Strengthens Global Policy Networks

The Global Technology Summit (GTS)—Carnegie India's annual flagship event, co-hosted with the Ministry of External Affairs, Government of India—brought together industry experts, policymakers, scientists, and other stakeholders from all over the world to deliberate on the changing nature of technology and geopolitics. The aim of the event was to create a new framework of engagement that addresses concerns of stakeholders without hindering technological progress and innovation.



The event brought together global experts as speakers, including Mr. Jon Simonsson, Senior Director at the Swedish Prime Minister's Office and expert adviser to the European Union Commission in matters of the economic impact of research, innovation, and technology.

The summit adopted *Sambhavna* (Hindi for “possibilities”) as its theme, emphasizing how emerging technologies can transform economies while reshaping global relations, security, and governance structures. Discussions centered on leveraging technology partnerships to create innovative growth

opportunities. This theme reflected a comprehensive vision for developing a robust digital ecosystem that strengthens India's position as a tech leader globally, while simultaneously ensuring technological progress helps reduce social disparities, fostering an inclusive and thriving future for everyone.

Sources: Carnegie Endowment for International Peace; Global Technology Summit, April 2025.

India Tech Trilateral Forum Strengthens European, U.S., and Indian relations

The India Tech Trilateral Forum (ITF) was also recently held in New Delhi, with Swedish participation led by Mikael Lindvall, Director General for Global Affairs.

The ITF is a one-day political conference that is held every six months and focuses on the relationship between the EU, India, and the U.S. It is organized by the German Marshall Fund in partnership with Sweden's Ministry for Foreign Affairs and the Carnegie Endowment for International Peace, India. This year, the one-day conference was held in conjunction with GTS and had a technological focus due to this alignment. Many ITF participants also attended the GTS. However, it is important to note that these are two separate events.

The forum featured engaging discussions on Indian foreign policy, the geopolitics of technology, and the future of Europe-India cooperation. ITF serves as a key platform for dialogue among European, U.S., and

Indian policymakers, business leaders, and strategic thinkers—focusing on shared interests and differences in the tech and policy landscape.

For more than a decade, ITF has established itself as the premier platform for identifying areas of shared interests and differences between U.S., European, and Indian stakeholders across policy, strategic thinking, and business leadership. The forum has successfully created a robust network of participants who maintain an evolving dialogue, facilitating frank exchanges while incorporating new perspectives.

A key strength of the ITF has been its role in fostering a strong India policy community across the Atlantic, introducing policy generalists to critical discussions about and with India. The forum has evolved into an important venue for identifying specific policy challenges and developing collaborative approaches to address them.

The Swedish participation underscores the growing importance of trilateral cooperation in addressing global technological challenges and highlights Sweden's commitment to strengthening its partnerships with India in strategic sectors.


Source: Sweden in India; GTS, April 23.

INDIA-NORDIC

PM Modi to Attend India-Nordic Summit in Oslo on May 15-16

India's Prime Minister Narendra Modi will travel to Oslo on May 15-16, 2025, to participate in the third India-Nordic Summit, where he will be joined by his counterparts from all five Nordic countries: Norway, Denmark, Sweden, Finland, and Iceland. This high-level meeting will focus on enhancing cooperation in key areas including trade, innovation, green transition, climate change, and blue economy, while also addressing issues related to international peace and security, including the Russia-Ukraine conflict.





In preparation for the summit, Prime Minister Modi held discussions with the Nordic leaders to review bilateral ties and global issues of mutual concern. India has been actively seeking to attract greater investments from the sovereign wealth funds of the Nordic countries, which are globally recognized as innovation leaders. The inaugural summit in Sweden in 2018 saw Nordic nations strongly backing India's membership bid for the Nuclear Suppliers Group (NSG) and its candidature for a permanent seat in the UN Security Council, sentiments echoed by experts at ISDP's recent India-Nordic Dialogue, held at the Embassy of India, Stockholm.

Both India and the Nordic community continue to advocate for a rules-based international order and more inclusive, transparent, and accountable multilateral institutions capable of effectively addressing global challenges. The partners are also exploring opportunities to enhance cooperation in Arctic research and climate issues.

Following the Oslo summit, Prime Minister Modi is also expected to visit Croatia, which would mark the first visit by an Indian Prime Minister to the European nation.

Sources: Times of India, April 16; FirstPost, April 16; MEA India, April 2025.

India, Finland Discuss Strengthening Partnership in Technology and Sustainability

Prime Minister Narendra Modi held a productive telephone conversation with Finnish President Alexander Stubb on April 16, 2025, focusing on enhancing bilateral cooperation in key technological and sustainability domains.

During their exchange, the leaders reviewed ongoing collaborations between India and Finland, particularly in the areas of digitalization, sustainability, and mobility. They expressed their mutual commitment to further strengthen and deepen their partnership, with special emphasis

on emerging technologies, including quantum computing, 5G-6G, artificial intelligence, and cybersecurity.

"Had a fruitful conversation with President Alexander Stubb. Finland is an important partner country in the EU. We are committed to elevating our ties. Exchanged our perspectives on regional and global issues, including the situation in Ukraine," Prime Minister Modi shared on social media following the call.

The leaders also discussed regional and global issues of mutual interest, with particular attention to the situation in Ukraine. President Stubb expressed Finland's support for closer India-EU relations and advocated for the conclusion of a mutually beneficial Free Trade Agreement at the earliest opportunity.

This high-level dialogue accentuates the growing importance of India-Nordic relations, with Finland serving as a key partner in Europe for India's technological advancement and sustainability initiatives. The conversation builds on the foundation of India's engagement with Nordic countries, which has seen significant momentum in recent years through various bilateral and multilateral forums.

At a time when Finland is developing their own Indo-Pacific strategy. The dialogue signals continued cooperation between India and Finland on matters of bilateral and global significance.

Sources: Ministry of External Affairs, India, April 16; PMO India, April 16.

Strengthening Partnerships: Modi-Frederiksen Phone Conversation

On April 15, 2025, Prime Minister Narendra Modi and Prime Minister Mette Frederiksen of Denmark held a productive telephone conversation, advancing bilateral ties. The leaders discussed various aspects of their nations' relationship and exchanged views on global developments.

“Recalling high-level exchanges between both countries ever since the launch of the Green Strategic Partnership in 2020, the leaders noted the expansion of the Green Strategic Partnership in various fields which have created favorable conditions for Danish investments in India to contribute to green transition,” according to a statement issued by the Indian Prime Minister’s Office.

PM Modi expressed that he was looking forward to the third India-Nordic Summit scheduled later this year in Norway, where he anticipates meeting with Prime Minister Frederiksen.

Diplomatic relations between India and Denmark, established in September 1949, are based on historical links, common democratic traditions, and shared desire for regional and international peace and stability. Bilateral relations were elevated as a result of the “Green Strategic Partnership” during the Virtual Summit held on September 28, 2020.

PM Modi paid an official visit to Denmark on May 3-4, 2022, which included bilateral talks with PM Frederiksen and the second India-Nordic Summit. Previously, Prime Minister Frederiksen made a State Visit to India on October 9, 2021 — the first visit by a Head of Government to India following the COVID-19 pandemic.

As per Denmark Statistics, the total volume of bilateral trade in goods and services between India and Denmark was around USD 5.3 billion in 2023 compared to approximately USD 6.64 billion in 2022. Indian exports reached USD 2.74 billion in 2023 while imports amounted to around USD 2.59 billion.

The major export items from India to Denmark include textiles, apparels and yarns, vehicles and components, metal goods, and leather products. Major Danish exports to India comprise medicinal/ pharmaceutical products, power generating machinery, industrial machinery, and organic chemicals.

Sources: Prime Minister’s Office, April 15; Indian Embassy in Denmark; Denmark Statistics.


SPECIAL FEATURES

In the Spirit of Kālachakra: Global Partnerships at Raisina 2025

The 2025 Raisina Dialogue, held in New Delhi from March 17 to 19, unfolded under the theme “Kālachakra – People, Peace, and Planet,” symbolizing India’s holistic vision for global cooperation in an era of uncertainty. Rooted in the Buddhist philosophy of Kālachakra, the “wheel of time”, the theme emphasized the cyclical nature of life, impermanence, and renewal. Organized by the Observer Research Foundation (ORF), the Dialogue has evolved over the past decade into a globally respected platform for shaping international policy narratives.

Against this backdrop, Swedish Foreign Minister Ms. Maria Malmer Stenergard’s participation marked a renewed high point in India–Sweden ties. In fact, she joined a high-level international gathering that included Indian Prime Minister Narendra Modi and





held bilateral meetings with India's External Affairs Minister Dr. S. Jaishankar.

During her visit, she also inaugurated Sweden's new trading office in Mumbai. She participated in the India-Sweden Business Leaders' Roundtable, alongside Commerce Minister Mr. Piyush Goyal and industry leaders such as Leif Johansson, Chairman of AstraZeneca and former CEO of Volvo. In an interview during the Dialogue, Ms. Stenergard underlined the urgent need for deeper cooperation in today's volatile world, calling India "a good friend of Sweden" and highlighting the long-standing trust and untapped potential between the two nations. With a shared goal of finalizing the India-EU Free Trade Agreement and expanding collaboration in digitalization, green development, 5G and 6G technologies, and defense, she made clear that Sweden views India as a key strategic partner for the future.

This sentiment was echoed at the Dialogue's opening plenary, titled "The Continent Debates: Europe's Role in the World," where Ms. Stenergard joined fellow European leaders in reimagining Europe's strategic posture; rather than defaulting to transatlantic alignment, they called for more balanced partnerships with countries like India – partners who can help Europe navigate a multipolar world marked by shifting alliances and great-power rivalry. Leaders stressed the need to bolster economic resilience by leveraging open markets, smart industrial policy, and deeper technological collaboration with India.

Joint ventures in cybersecurity, AI, green hydrogen, and advanced manufacturing were seen as critical paths forward, marrying Europe's expertise with India's rapidly growing digital and industrial landscape; Nordic voices were prominent during the 'Europe in the Concert of Waters' session at the Dialogue, which addressed maritime security challenges from the Arctic to the Indo-Pacific.

Officials from Sweden and Denmark emphasized the importance of coordinated naval exercises,

information-sharing, and joint coastal capacity-building to counter growing Chinese and Russian activity. They also showcased the Nordics' leadership in green shipbuilding and sustainable logistics, proposing the creation of low-emission shipping corridors linking Europe and the Indian Ocean.

In the session titled "When the Centre Holds: India-EU Partnership and Global Stability," Indian and European leaders laid a forward-looking roadmap for strategic alignment. To conclude a Comprehensive Free Trade Agreement by year-end, both sides committed to boosting investment in resilient infrastructure, ports, and digital corridors through the EU's Global Gateway initiative. They also agreed to co-develop ethical standards in AI, cybersecurity, and cross-border data governance. Together, these dialogues at Raisina 2025 not only reaffirmed the strength of India's partnership with Sweden, the Nordics, and the EU, but also underscored a collective commitment to shaping a more inclusive, sustainable, and strategically autonomous global order.

Sources: Government Offices of Sweden, March 20; YouTube, DD India, and Sweden's Minister for Foreign Affairs attend Raisina Dialogue 2025; ORF, Raisina Dialogue Secretariat, March 2025.

The Embassy of India, Stockholm, in Collaboration with ISDP Host Dialogue: "India-Sweden Ties as a Gateway to India-Nordic Engagement: A Six-fold Approach to Cooperation"

On April 2, 2025, India and Sweden reaffirmed their growing partnership at a high-level strategic dialogue hosted in Stockholm by the Institute for Security and Development Policy (ISDP) in collaboration with the Embassy of India in Sweden. Convened by Dr. Jagannath Panda, Head of the Stockholm Center for South Asian and Indo-Pacific Affairs, this "India-Sweden Ties as a Gateway to India - Nordic Engagement" workshop brought together over 30 experts from India, Sweden, and across the Nordic region to forge a shared vision for deepening cooperation.

The event was inaugurated by Mr. Rakesh Kumar Tiwari, Charge d’Affaires, Embassy of India in Sweden. Speakers from government, academia, and business, including Sweden-India Business Council head Mr. Robin Sukhia, India’s MEA Secretary (West) Tanmaya Lal, and Swedish MPs Dr. Stefan Olsson and Mr. Rashid Farivar, identified six priority areas: Science & Technology, Innovation, Energy, Sustainable Development, Defense, and Trade Economics.



They agreed on actionable recommendations ranging from joint research hubs and renewable energy partnerships to defense technology exchanges and harmonized trade policies, promoting a robust framework for long-term collaboration. Speakers also stressed the importance of cultural and educational linkages and noted the momentum behind India’s “Make in India” initiative, in conjunction with Sweden’s leadership in sustainability and innovation, which can serve as a model for India’s engagement with the broader Nordic countries. The dialogue coincided with the release of an ISDP Special Publication, edited by Dr. Panda, Dr. Niklas Swanström, and Ms. Mahima Duggal, further elaborating on the policy roadmap. By leveraging Stockholm’s role as a strategic Nordic hub, participants affirmed that strengthened India-Sweden ties will lead to a comprehensive partnership across the region.

Source: ISDP, April 2025.

INDIA-EU

EU Special Envoy for Space calls for deeper EU-India Cooperation

On April 20, European Union Special Envoy for Space Marjolijn van Deelen urged for deeper EU-India cooperation in the field of aerospace to reinforce globally shared norms and the rule of law. In particular, for regulating Rendezvous and Proximity Operations (RPO) and flagging debris from Anti-Satellite (ASAT) weapons testing. However, thus far there have been no conversations regarding RPO and ASAT between the EU and India. This appeal came after the envoy’s visit to India last week for the Global Technology Summit organized by Carnegie India in coordination with the Ministry of External Affairs.

Source: The Hindu, April 20

EU Naval Force and Indian Navy launch first joint ATALANTA Exercise

From April 14 to 18, Operation Commander Vice Admiral Ignacio Villanueva Serrano visited India for the first official visit under the framework of the EU-India relationship. The visit focused on enhancing the cooperation between the Indian Navy and EUNAVFOR ATALANTA. The joint exercises are planned to take place at the end of May. Operation ATLANTA targets the regions of



the Western Indian Ocean and the Red Sea, going beyond the routine Passage Exercises (PASSEX), and focuses on counter-piracy, tactical maneuvers, and communications for protecting vulnerable shipping routes. It will also contribute to the arms embargo on Somalia, and the monitoring of narcotics trafficking, arms trafficking, illegal, unreported and unregulated (IUU) fishing, and the illicit charcoal trade.

The proposal aims at creating a deterrence against Somali piracy groups and to intensify the logistical coordination in the Indian Ocean, the vastness of which was identified by Vice Admiral Serrano as a major challenge. During his time in India, exchanges took place with the Western Naval Commander of the Indian Navy on the situation in the area and the Information Fusion Center for the Indian Ocean Region on how to enhance the relationship between this center and ATALANTA's Maritime Security Indian Ocean.

Sources: EUNAVFOR, April 21; The Hindu, April 18

Eighth India-EU Cyber Dialogue

On March 22, India and the EU exchanged views on the cyberthreat landscape and updated their respective cybersecurity policies during the Eighth EU-India Cyber Dialogue in New Delhi. The parties also discussed cooperation and cyber capacity building in the context of the UN fora and 6G standardization.

Source: EEAS, March 20; MEA, March 21.

INDIA-GLOBAL

India, U.S. make Significant Progress Toward Bilateral Trade Agreement

In March, India was one of the first nations to take steps toward a Bilateral Trade Agreement with the U.S. with an aim of boosting trade flow from the current USD 191 billion to a projected USD 500 billion by 2030. This included the reduction or potential elimination of customs duties on goods,

alongside improving regulations pertaining to services and investments.

The initiative began in pursuit of mitigating the impact of Trump's sweeping tariffs, set at 27 percent for India, which come into effect July 9. The trade deal aims at cutting tariffs on 55 percent of U.S. goods imports which are currently subject to tariffs ranging from 5-30 percent, for a value of USD 23 billion, to avoid losing USD 66 billion in exports to the United States.



The agreement was based on the outcomes of PM Modi's visit to Washington D.C. in February, where he remained committed to purchasing more U.S. energy products and defense equipment. These were supplemented by the talks held between India's Trade Minister Piyush Goyal and U.S. Trade Representative Jamieson Greer and Commerce Secretary Howard Lutnick. The negotiations took place March 26 to 29 and were led by officials from India's Commerce Ministry alongside a U.S. trade delegation headed by Brendan Lynch, Assistant U.S. Trade Representative for South and Central Asia. Simultaneously, U.S. Deputy Secretary of State Christopher Landau and Indian Foreign Secretary Vikram Misri held a separate dialogue on the reduction of trade barriers to enhance regional security.

These negotiations seem to be progressing in a positive direction, with U.S. Vice President JD Vance defining the talks as "an opportunity to negotiate a new and modern trade agreement" which will increase bilateral trade and supply-chain integration, during his visit to New Delhi on April 21. On this visit,

the U.S. Vice President and the Indian PM reviewed plans for tighter India-U.S. cooperation and called for closer ties between the countries across numerous sectors, including defense and strategic technologies.

On April 24, Additional Secretary Rajesh Agrawal from India's Department of Commerce went to Washington D.C. to begin the second round of talks on the bilateral trade agreement.

Sources: Reuters, March 28; Reuters, March 29; Reuters, April 2; BBC, March 26; BBC April 22; The Hindu, April 22; The Times of India, April 23.

JIO Signs Agreement to Bring Starlink Services to India

On March 12, Mukesh Ambani's Reliance JIO signed a deal with Elon Musk's SpaceX to bring Starlink satellite internet services to India. The deal offers Starlink direct distribution points through the largest telecom operator in India, while ensuring competition between the two. Moreover, it creates a business tool for Starlink to make government approvals easier.

A day prior, a similar deal was cut between India's second telecom provider, Bharti Airtel, and Starlink. On April 18, Musk held a telephone conversation with PM Modi on potential collaboration in areas of technology and innovation; on X, he announced his intention of visiting India later this year.

Source: Times of India, April 22; X, April 19; Reuters, April 2; the Hindu, April 20..

PM Modi in Saudi Arabia

On April 22, PM Modi conducted a short visit to Saudi Arabia to co-chair alongside Crown Prince Mohammed bin Salman Al Saud for the second Leaders' Meeting of the India-Saudi Arabia Strategic Partnership Council. The meeting delivered four MoUs in the fields of Space, Health, Sports (Anti-Doping), and postal cooperation. In addition, they aim to enhance their defense cooperation, economic partnership, and tourism.



The most significant of which seems to be the MoU between the Telecom Regulatory Authority of India and the Communications, Space, and Technology sector to boost cooperation in regulatory practices and digital development. Another significant outcome derived from the Task Force on Investments, which reached an agreement for establishing two oil refineries in India, as well as progress on taxation issues.

The visit was concluded with positive remarks by PM Modi, who had to swiftly depart Saudi Arabia following the Pahalgam terror attack.

Sources: The Hindustan Times, April 23; the Times of India, April 22; MEA April 23.

Italian Minister of Foreign Affairs Visits India to Expand Cooperation under Joint Strategic Action Plan

On April 12, Italian Minister of Foreign Affairs and External Cooperation Antonio Tajani alongside India's External Affairs Minister Dr. Jaishankar reviewed the growing bilateral cooperation under the Joint Strategic Action Plan, expanding cooperation in the fields of trade, defense, clean energy and high technology.

The event saw the inauguration of the India-Italy Business, Science, and Tech Forum, which seeks to facilitate tech collaborations, innovation, academic and R&D partnerships, co-production and joint business ventures, and to facilitate B2B meetings. On the same occasion, an MoU for cooperation in



the field of scientific research was signed between the Ministry of Science and Technology, GOI, and the Italian Ministry of University and Research.

Source: MEA, April 12; *The Indian Express*, April 13; *The Hindu*, April 10.

Pahalgam terrorist attack escalates tensions between India and Pakistan

On April 22, alleged members of the Resistance Front (TRF), a Lashkar-e-Taiba affiliate organization, opened fire on a tourist group in the Baisaran Valley in Pahalgam, a popular tourist destination in Kashmir. Most of the victims were Hindu men, though a local Muslim man was counted among the victims. The attack in Pahalgam was one of the deadliest in recent years and for the region and has greatly aggravated bilateral ties between India and Pakistan. The tragedy generated widespread condemnation by international leaders and Indian institutions, with PM Modi declaring on X “*Those behind this heinous act will be brought to justice... They will not be spared! Their evil agenda will never succeed. Our*

resolve to fight terrorism is unshakeable and it will get even stronger” after he returned from his official visit to Saudi Arabia.

The Ministry of External Affairs announced a series of strong countermeasures, including the closing of the Attari land-transit post, the main land border crossing between the two countries, and the suspension of the Indus Water Treaty “*with immediate effect, until Pakistan credibly and irreversibly abjures its support for cross-border terrorism.*” Additionally, there was an expulsion of diplomats and an order for some Pakistani visa holders to leave within 48 hours. The Pakistani Foreign Ministry said it was “*concerned at the loss of tourists’ lives*” and expressed condolences, refusing any accusation of involvement of the Pakistani government in the attack, and Omar Abdullah, the chief minister of Indian-administered Kashmir, has urged Indians not to treat people from the region as their enemies.

Source: BBC, 24 April; X, April 24; *The Hindu*, April 23; Al Jazeera, April 24; *The Times of India* April 24.

Philippines invites India and South Korea to join the Squad group

On March 22, Japan backed the Philippines’ proposal to include India and South Korea in the Squad group: The Squad is an informal multilateral grouping made up of Australia, Japan, the Philippines, and the United States, which focuses on defense cooperation, intelligence sharing, and joint military exercises and operations. The proposal came during the Raisina Dialogue and the rising confrontations between the Philippines and China in the South China Sea.

Source: Reuters, March 19.

EDITOR'S NOTE

It has been heartening to note the concerted efforts aiming to strengthen economic and knowledge-based collaborations between Sweden and India. From the opening of Business Sweden's third office in India to 'Work in Sweden' fairs to attract Indian tech professionals, there is greater understanding and cooperation and the growing people-to-people connections have only bolstered bilateral linkages. Meanwhile, the Tata AutoComp acquisition further strengthens the India-Sweden economic partnership, enhancing bilateral trade and investment—especially in sustainable manufacturing and advanced technologies.

Technology collaborations received special emphasis in the quarter as discussions at the Global Technology Summit and India Tech Trilateral Forums revolved around harnessing technology partnerships to unlock new avenues of growth. At the heart of this dialogue was a shared vision—to build a resilient digital ecosystem that not only cements India's role as a global tech leader but also ensures that technological advancements bridge social divides, paving the way for a more inclusive and prosperous future for all.

The upcoming third India-Nordic Summit will only enhance cooperation in key areas including trade, innovation, green transition, climate change, and blue economy, while also addressing issues related to international peace and security. The inaugural summit in Sweden in 2018 saw Nordic nations strongly backing India's membership bid for the Nuclear Suppliers Group (NSG) and its candidature for a permanent seat in the UN Security Council, sentiments echoed by experts at ISDP's recent India-Nordic Dialogue, held at the Embassy of India, Stockholm. Importantly, the India Nordic Dialogue for Investments in Climate Action (INDICA) will officially launch on the sidelines of the 3rd India-Nordic Summit. This timely initiative aims to forge a dynamic and enduring alliance between India and the Nordic countries, focusing on accelerating climate investments in one of the world's fastest-growing green economies. INDICA will serve as a dedicated platform for engagement between Nordic investors and Indian policymakers, project developers, and financial institutions.

CONTACT DETAILS:

For inquiries about the newsletter or ISDP's Stockholm Center for South Asian and Indo-Pacific Affairs (SCSA-IPA) activities, please contact Dr Jagannath Panda at: jpanda@isdp.eu

Disclaimer: The views expressed here are as published in the original sources and not of the ISDP or the SCSA-IPA.

CONTRIBUTORS: This newsletter was prepared by SCSA-IPA.

ABOUT ISDP

The Institute for Security and Development Policy is a Stockholm-based independent and non-profit research and policy institute. The Institute is dedicated to expanding understanding of international affairs, particularly the interrelationship between the issue areas of conflict, security and development. The Institute's primary areas of geographic focus are Asia and Europe's neighborhood.

www.isdp.eu