



Embassy of India, Zagreb



# Newsletter



**A historic milestone for global trade:  
The India–EU Free Trade Agreement**



## FACTSHEET: “MOTHER OF ALL DEALS”



**India and the European Union (EU) announced the conclusion of negotiations for a Free Trade Agreement (FTA), an important milestone in one of India's most strategic economic partnerships. Designed as modern, rules-based trade partnership, the FTA responds to contemporary global challenges while enabling deeper market integration between the world's 4th and 2nd largest economies.**

With a combined market estimated at over INR 2091.6 Lakh Crore (USD 24 trillion), bringing unparalleled opportunities for the 2 billion people of India and the EU, the FTA unlocks significant potential for trade and innovation. The FTA delivers unprecedented market access for more than 99% of India's export by trade value, while preserving policy space for sensitive sectors and reinforcing India's developmental priorities.

Bilateral merchandise trade between India and the EU has demonstrated sustained growth, valued approximately at INR 11.5 Lakh Crore (USD 136.54 billion) in 2024-25, with India exporting roughly INR 6.4 Lakh Crore (USD 75.85 billion) to the EU. India-EU trade in services reached INR 7.2 Lakh Crore (USD 83.10 billion) in 2024.

Despite healthy and growing trade, there is a significant untapped potential considering the size of each other's market and trade. The FTA provides an unparalleled pathway and holds immense promise for both, India and the EU, to emerge as each other's major economic partners.

This FTA of strategic significance evolves India-EU relations from a traditional into a modern, multifaceted partnership, providing a stable and predictable environment for exporters, enabling Indian businesses including MSMEs to plan long-term investments, integrate into European value chains, and ensure consistent favourable market access amid global economic uncertainties.

Find out more at: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2219146&reg=3&lang=2>

India-EU FTA

## UNLOCKS THE SKILLS SUPER-HIGHWAY



**Student Security:**  
Guaranteed post-study  
visa framework of at  
least 9 months.

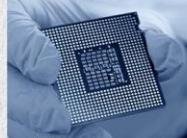
**Service Access:**  
India gains predictable  
**access to 144 EU Sub-sectors**  
(IT, Financial, Education, etc.)



**Traditional Medicine:**  
Access for practitioners of  
Indian Traditional Medicine  
to work in EU states under  
their home titles

India-EU FTA

## THE FUTURE-READY PACT!



**Carbon Support (CBAM):**  
Secured financial and technical  
support for Indian MSMEs to comply  
with carbon requirements

**High-Tech Alliance:**  
Cooperation in AI, Clean Tech, and  
Semiconductors

**Family Rights:**  
Entry and working rights for  
dependents/families of Intra-Corporate  
Transferees

**Social Security:**  
A framework to engage on Social  
Security Agreements over a 5-year  
horizon

### Empowering Businesses and Securing Future through seamless Market Access

#### **India Secures Strategic Access to European Markets**

India has gained preferential access to the European markets across 97% of tariff lines, covering 99.5% of trade value, in particular:

- 70.4% tariff lines covering 90.7% of India's exports will have **immediate duty elimination** for important labour-intensive sectors such as textiles, leather and footwear, tea, coffee, spices, sports goods, toys, gems and jewellery and certain marine products, amongst others;
- 20.3% tariff lines covering 2.9% of India's exports will have **zero** duty access over 3 and 5 years for certain marine products, processed food items, arms and ammunition, amongst others;
- 6.1% tariff lines covering 6% of India's exports will have preferential access by way of **tariff reduction** for certain poultry products, preserved vegetables, bakery products amongst others or through **TRQs** for cars, steel, certain shrimps/ prawns products, amongst others.

Key labour-intensive sectors (such as textiles, apparel, marine, leather, footwear, chemicals, plastics/rubber, sports goods, toys, gems, and jewellery), comprising more than INR 2.87 Lakh

Crre (USD 33 billion) of exports that are currently subjected to import duty between 4% to 26% in the EU and are crucial for employment generation, will enter **zero** duty from entry into force of the FTA and thus gain enhanced competitiveness in the EU market. These sectors are poised to benefit from tariff liberalisation and enhanced competitiveness, enabling deeper integration into global and European value chains and simultaneously creating job opportunities.

## 77th Republic Day of India

77th Republic Day of India was celebrated with full fervour and joy by Indians and Friends of India at the Chancery premises on 26 January 2026. The National flag was unfurled by the Ambassador of India to Croatia, Mr. Arun Goel, followed by singing the National Anthem and reading the Hon'ble President of India's address to the Nation. Mass singing of the National Song "Vande Mataram" was also done with enthusiasm by the Guests. Invitees/Attendees were treated with sumptuous Indian snacks with hot Tea afterwards.





Ministry of External Affairs  
Government of India  
संघर्षक जनपद

## STATEMENT

We condemn the incident of trespassing and vandalism at our Embassy in Zagreb, Croatia by anti-India elements.

Under the Vienna Convention, diplomatic premises are inviolable and must be protected. Accordingly, we have taken up the matter strongly with Croatian authorities, both in New Delhi and in Zagreb and asked them to hold the perpetrators accountable for their reprehensible and illegal actions.

Such actions also speak of the character and motives of those behind them and law enforcement authorities everywhere would do well to take note of them.

22 January 2026

## Hon'ble Minister of Economy met with Ambassador of India

Hon'ble Minister of Economy Mr. Ante Šušnjar met with His Excellency Mr. Arun Goel, Ambassador of India to the Republic of Croatia, today, on Wednesday, 21 January and had a very fruitful and positive meeting. The discussion highlighted the importance of further strengthening bilateral relations, with a focus on enhancing economic cooperation, trade relations, and exploring new opportunities for investment and collaboration between India and Croatia. The Ambassador invited the Minister to the Bharat Electricity Summit, scheduled to be held this year in India, and encouraged the participation of business delegations from both sides.



## Thematic Session on AI and India - Opportunities for Collaboration including discussion on EU-India FTA



### Organized by:

University of Zagreb Faculty of Organization and Informatics (UNIZG FOI)  
Embassy of India





January 28, 2026 - the Faculty of Organization and Informatics (UNIZG FOI) in Varaždin hosted a dynamic thematic session and panel discussion titled "[Thematic Session on AI & India – Opportunities for Collaboration](#)" along with discussions on recently concluded India-EU FTA. The event was organised in cooperation with the Embassy of India in Zagreb, bringing together students, researchers, industry experts, academics, and public sector representatives.

The session opened with welcoming remarks highlighting the importance of global AI development and international cooperation. Speakers emphasized India's rapid growth as a global player in AI, education, and technological innovation and underscored opportunities for students and researchers to engage in academic exchanges, joint research projects, and collaborations between Croatia, the European Union, and India.

Panel discussions covered topics such as India's role as a global AI force, cooperation experiences between the EU, Croatia, and Indian IT/AI sectors, and an introduction to ITEC (Indian Technical and Economic Cooperation) programs that support student training and professional development. Experts shared insights and encouraged networking and future partnerships.

This event also took place in the context of significant global developments in India-EU economic cooperation, including the recent conclusion of the India-EU Free Trade Agreement — a historic milestone announced at the 16th India-EU Summit by Prime Minister Hon'ble Shri Narendra Modi and European Commission President H.E. Ms. Ursula von der Leyen. The new agreement between India (the world's 4th largest economy) and the European Union (the world's 2nd largest economy) represents a strategic breakthrough in global trade engagement, covering a combined economic area that accounts for roughly 25% of global GDP. This agreement is expected to expand trade, investment, and cooperation — including in innovation sectors such as AI — and Croatian students, researchers, and businesses are poised to benefit from the enhanced opportunities it brings.

The FOI thematic session successfully connected international perspectives on artificial intelligence with emerging global economic trends, inspiring participants to explore future research collaborations and professional pathways bridging Croatia, the EU, and India.

## Podcast: India x Croatia Dialogues

# India x Croatia: Dialogues



This episode focuses on the AI Summit hosted by India in February 2026, highlighting inclusivity as a key theme and India's growing role as a global AI player. We also discuss AI solutions that deliver concrete, real-world impact, showing how innovation can move beyond theory into practical applications.

Watch the first episode of Podcast: India x Croatia Dialogues [here](#).

### Indian Economy on the Transformational Paths

#### Startup India Marks a Decade of Growth

Launched on 16 January 2016 by the Prime Minister Shri Narendra Modi, the Startup India initiative was designed to boost innovation, entrepreneurship, and investment-led growth, aiming to transform India into a nation of job creators. Over the past decade, it has become a key pillar of India's economic and innovation ecosystem by strengthening institutions, improving access to capital and mentorship, and creating a supportive environment for startups. Calling the ten-year journey of Startup India a revolution shaped by millions of dreams and youthful imagination, Prime Minister Shri Narendra Modi said that the initiative has gone far beyond being a government scheme to become a defining movement of new India. Highlighting that India has emerged as the world's third-largest startup ecosystem in just ten years, he noted that the number of startups has grown from fewer than 500 in 2014 to over two lakh today, while the count of unicorns has risen from four to nearly 125, with Indian startups increasingly launching IPOs, creating jobs, and attracting global attention.



#### India Marks Record-Breaking Year in Clean Energy in 2025

India marked a record-breaking year in its clean energy journey in 2025, with non-fossil fuel installed capacity rising to 266.78 GW, Union Minister of New and Renewable Energy Shri Pralhad Joshi said. This represents a 22.6 per cent increase over 2024, when non-fossil capacity stood at 217.62 GW, with 49.12 GW of new non-fossil capacity added during the year. Solar power led the expansion, with installed capacity increasing from 97.86 GW in 2024 to 135.81 GW in 2025, registering a growth of 38.8 per cent. Wind energy capacity also witnessed steady growth, rising from 48.16 GW to 54.51 GW, marking an increase of 13.2 per cent. Together, solar and wind continued to drive India's renewable energy expansion during the year.



#### Indian Railways Introduces Its First Humanoid Robot For Passenger Safety

In a significant step towards improving passenger safety, security and service delivery, Indian Railways has introduced a humanoid robot named "ASC ARJUN" at Visakhapatnam Railway Station. This deployment marks a first-of-its-kind initiative on the Indian Railways network. It reflects the organisation's commitment to adopting new and emerging technologies for public convenience and safety. The humanoid robot will work alongside RPF personnel to support station operations, particularly during peak passenger movement. ASC ARJUN has been fully designed and developed in Visakhapatnam using home-grown technology. The humanoid robot is equipped to assist in intrusion detection through Face Recognition System (FRS), AI-based crowd monitoring, and real-time alerts to RPF control rooms. It can make automated public announcements in English, Hindi and Telugu, helping guide passengers and improve awareness on safety and security.



## A Wonderful Milestone at the Rijeka Advent

During the Advent season, an Advent House titled “Treasures from India” was present at the Rijeka Advent, promoting Ayurveda and holistic wellness. This initiative reflected the warm and friendly relations between India and Rijeka, showcasing strong local interest in traditional Indian health systems, wellness practices, and Ayurveda-based products, including those from Patanjali. The positive response highlighted growing awareness and appreciation for India’s time-tested wellness traditions in Croatia. The Embassy’s AYUSH Cell supports outreach activities through December and beyond, building on the momentum created following the Hon’ble Prime Minister’s visit earlier this year in June. We extend our sincere thanks to our sponsors, partners, and everyone who joined us in making these initiatives a warm success during the winter season.





## UNION BUDGET

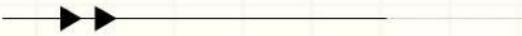
2026-27

# FISCAL CONSOLIDATION & BUDGET OUTLOOK

Debt-to-GDP projected to decline to 55.6% in BE 2026-27; fiscal deficit estimated at 4.3% of GDP



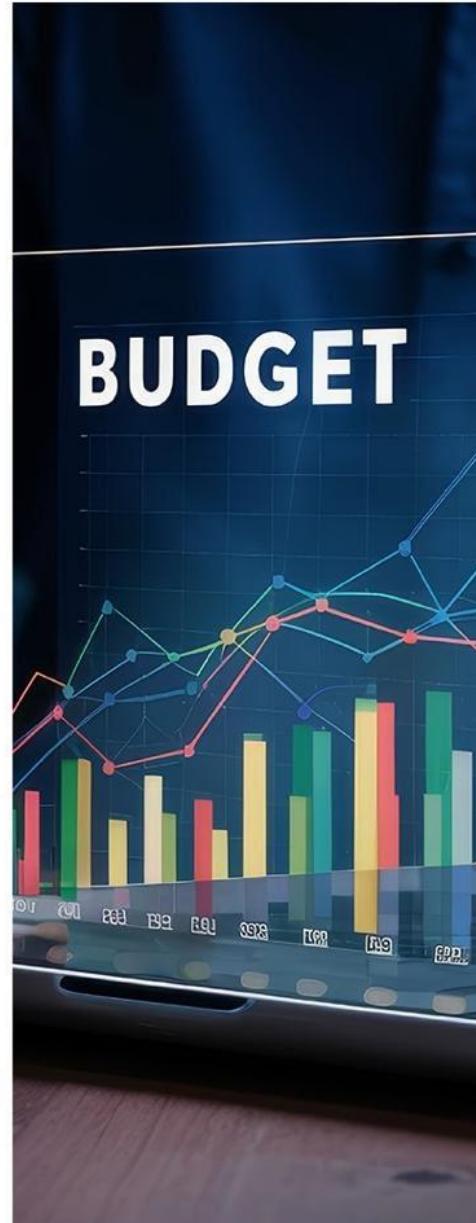
Total expenditure planned at ₹53.5 lakh crore, supported by non-debt receipts of ₹36.5 lakh crore



Centre's net tax receipts estimated at ₹28.7 lakh crore



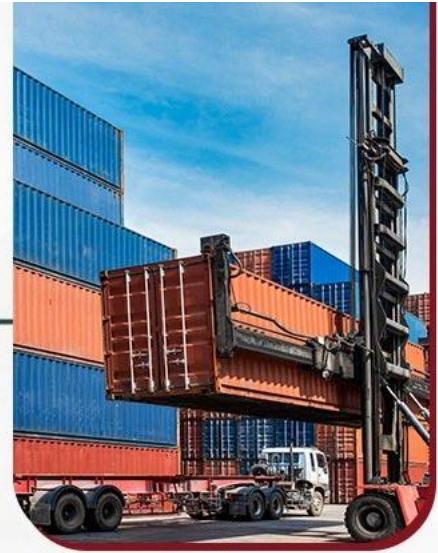
## BUDGET



• **LIVE**



## FURTHERING EASE OF DOING BUSINESS



- shakehand Comprehensive review of **Foreign Exchange Management (Non-debt Instruments) Rules** to create a user-friendly framework for foreign investments
- shakehand Simplify **FDI inflows and equity investments** by Persons Resident Outside India (PROIs) in listed Indian companies
- shakehand Single, interconnected digital window for **cargo clearance** cross agencies





UNDER THE PATRONAGE OF



GOVERNMENT OF INDIA  
MINISTRY OF POWER

पावरग्रिड  
POWERGRID

एनटीपीसी  
NTPC

PRINCIPAL PARTNERS



(A Maharatna Company)

आरा इंसी  
REC

Jain and sons Private  
Limited  
A Maharatna Company

एनएचपीसी  
NHPC

A Maharatna Company

# BHARAT ELECTRICITY SUMMIT 2026

19.3. - 22.3.2026. / New Delhi, India

The inaugural edition of the Bharat Electricity Summit, a premier international **exhibition and conference on electrical & power sector** will be held under the patronage of the Ministry of Power, Government of India.

Jointly hosted by POWERGRID (nodal), NTPC, NHPC, REC and PFC, the Summit will **convene over 25,000+ energy professionals**, 500+ exhibitors, 300+ speakers and 1000+ delegates from across the globe.

The organizers also offer **subsidized travel, accommodation and entry costs for selected participants**.

Interested parties are invited to contact:

[commercial.zagreb@mea.gov.in](mailto:commercial.zagreb@mea.gov.in)

More information about the expo is available at:

[www.bharatelectricitysummit.com](http://www.bharatelectricitysummit.com)

# Embassy of India, Zagreb Newsletter (ISSUE NO. 1: January 2026)

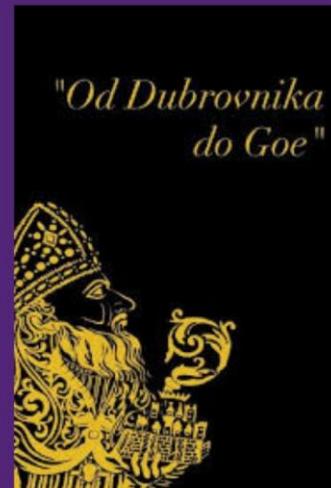


## INDIAN FILM AND CULTURE MONTH

- February 3rd at 6:30 PM: Opening of the photography exhibition **Faces of India** by **Fela Marić Holjevac** at 7 PM: **From Dubrovnik to Goa** (2022), documentary, 50 min
- February 10th at 7 PM: **You Only Live Once** (2011), comedy, drama; 155 min
- February 17th at 5:30 PM Lecture **India yum yum** by travel writer **Saša Pjanić** with tasting of Indian food (Multifunctional space on the 2nd floor), at 7 p.m.: **Hellaro** (2019), drama, 121 min
- February 24th at 7 pm: **'83** (2012), historical drama, 162 min.

Film screenings are free when tickets are picked up at the cinema box office or online.

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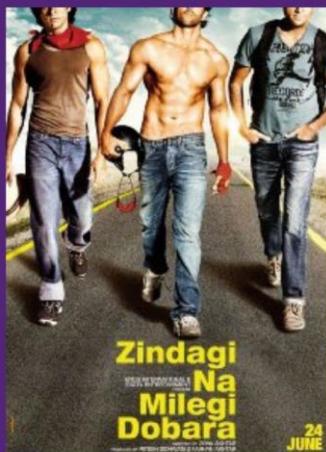


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# Discover India: Upcoming Trade Fairs, Conferences & Business Events 2026

## Explore Opportunities Across Diverse Indian States

### **Seafood Expo Bharat (SEB) 2026**

**Date and Venue:** 1-3 July 2026, Chennai

**Website:** [www.seafoodexpobharat.com](http://www.seafoodexpobharat.com)

Seafood Expo Bharat 2026 (SEB 2026) is a premier annual seafood expo in Asia, hosted by the Marine Products Export Development Authority (MPEDA), nodal agency of Government of India to promote of seafood exports from India. SEB 2026 serves as a global platform for Indian seafood producers, processors, exporters, international buyers, hatchery operators, farmers and feed manufacturers, aquaculture / seafood processing machinery suppliers, inputs manufacturers and technology providers, as well as government agencies, researchers, and industry innovators to showcase, explore and collaborate. SEB 2026 provide wide opportunities to discover advancements in aquaculture production, processing, traceability, quality, and sustainability, while forging meaningful trade partnerships to propel India's seafood exports to new heights.



### **IHGF Delhi Fair (Spring)**

**Date and Venue:** 14-18 February 2026, India Expo Centre & Mart, Greater Noida, Delhi NCR

**Website:** [www.ihgfdelhifair.in](http://www.ihgfdelhifair.in)

The upcoming 61st IHGF Delhi Fair (Spring) 2026 will be held from 14 - 18 February 2026 at the India Expo Centre & Mart, Greater Noida, Delhi NCR, with a special focus on Furniture category. The Fair will feature a comprehensive and diverse presentation of over 2,000 product lines and 300+ design trends across 16 product categories, catering to international buyers including importers, wholesalers, retail chains, and design professionals. The Fair provides exhibitors of all scales, an opportunity to connect directly with international buyers, understand evolving market trends, and secure export orders tailored to specific buyer and market requirements.



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