

GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
(DEPARTMENT OF COMMERCE)

LOK SABHA
UNSTARRED QUESTION NO. 4105
ANSWERED ON 25/03/2025

TARIFF RESTRICTIONS

4105. SHRI KALYAN BANERJEE:

Will the Minister of **COMMERCE & INDUSTRY** (वाणिज्य एवं उद्योग मंत्री) be pleased to state:

- (a) whether the Government is aware of the impact of US tariff reciprocity on Indian exports over trade restrictions which may decline over five percent;
- (b) if so, the details of long-term impact of higher tariff rates on domestic industries, especially MSMEs therefor;
- (c) whether any proposal of the Government to protect India's market from lower-priced U.S. imports and if so, the details thereof; and
- (d) the detail of action plan to ensure matching benefits for Indian exporters and between importers, especially in areas such as IT, Pharma against mineral fuels, processed food and machineries thereto?

ANSWER

वाणिज्य और उद्योग मंत्रालय में राज्य मंत्री (श्री जितिन प्रसाद)

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(SHRI JITIN PRASADA)

(a) to (d) The U.S. has issued Memorandum on Reciprocal Trade and Tariffs on February 13, 2025, wherein the Secretary of Commerce and United States Trade Representative are to take necessary actions to investigate harm to U.S. from any non-reciprocal trade arrangements adopted by trading partners and provide a report with detailed proposed remedies for each trading partner, based on which, US action against relevant trading partner could, thereafter be undertaken under any of the relevant US legislations. As on date, reciprocal tariffs have not been applied by U.S. on India.

The Government of India continues to engage with the Government of United States to achieve enhancement and broadening of bilateral trade ties in a mutually beneficial and fair manner. Both nations released a joint statement on February 13, 2025, reaffirming their commitment to deepening economic ties. Under the ambitious "Mission 500", both countries aim to more than double US-India trade to USD 500 billion by 2030 to be achieved by deepening the trade relationship across multiple sectors. Both countries plan to negotiate a mutually beneficial, multi-sector Bilateral Trade Agreement. Both countries would focus on increasing market access, reducing tariff and non-tariff barriers, enhancing supply chain integration and resolving bilateral trade issues.
