Ministry of Commerce & Industry

7th meeting of India-Brazil Trade Monitoring Mechanism held in New Delhi

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India and Brazil have been strong diplomatic partners for more than 75 years now. The two countries have built a close and multifaceted relationship marked by shared democratic values and a commitment to development.

During the State visit of the Hon'ble Prime Minister of India, Shri Narendra Modi to Brazil in July, 2025 and meeting with the President of Brazil, H.E. Mr. Luiz Inacio Lula da Silva, the leaders set a target to increase bilateral trade to USD 20 billion over the next five years. Brazil is the largest trading partner of India in the Latin American and Caribbean region. During the FY 2024-25, the bilateral merchandise trade stood at USD 12.19 bn.

The 7th meeting of India-Brazil Trade Monitoring Mechanism (TMM) was held today in Vanijya Bhawan, New Delhi. Shri Rajesh Agrawal, Commerce Secretary, Ministry of Commerce & Industry and Ms. Tatiana Lacerda Prazeres, Secretary of Foreign Trade at the Ministry of Development, Industry, Trade and Services for the Federative Republic of Brazil co-chaired the meeting. The institutional mechanism undersores the commitment between India and Brazil to foster economic growth

During the meeting, both sides extensively discussed matters related to bilateral trade and outlined a roadmap for taking it forward. The discussions included the review of bilateral trade and investment relations, expansion of India-MERCOSUR PTA, market access issues, visa issues, sectoral collaborations in pharmaceuticals and healthcare, chemicals & petro-chemicals, MSME, banking & finance, promotion of industries and internal trade, multilateral issues and other matters of mutual interest.

The outcome of the meeting will be reviewed by the Hon'ble Vice President of Brazil and the Hon'ble Minister of Commerce and Industry of India during the visit of the former to India next week.

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