



Piyush Goyal Calls for Reactivating Bilateral Mechanism; Venezuela Eyes Critical Minerals, Indian Investments

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Union Minister of Commerce and Industry, Shri Piyush Goyal, held a bilateral meeting with Minister of Ecological Mining Development of Venezuela, H.E. Mr. Hector Silva, on the sidelines of the 30th CII Partnership Summit held on 14–15 November 2025 in Visakhapatnam.

During the meeting, the Venezuelan side expressed interest in expanding economic engagement with India beyond the oil sector, including cooperation in critical minerals and attracting Indian investment.

Shri Goyal emphasized the need to reactivate the India–Venezuela Joint Committee Mechanism, whose last meeting was held a decade ago. He noted that ONGC's ongoing operations in Venezuela provide scope for deeper collaboration in mining and exploration. He suggested that Venezuela may consider accepting the Indian Pharmacopeia to facilitate pharmaceutical trade and highlighted opportunities to enhance cooperation in the automobile sector. He added that India would engage with businesses exploring investment prospects in Venezuela.

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