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CONTENTS

I. ARTICLES & FEATURES

II. NEWS DIGEST

General

Chemicals & Petrochemicals

Members' News

III. NOTIFICATIONS/PRESS RELEASES/ MEMORANDA\ORDERS

IV. UPCOMING EVENTS

V. KEY INDICATORS APRIL 2026

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Dear Reader,

Indian industry has been taking recourse to trade remedies to address challenges of dumping and predatory pricing by exporters of various products. Over the years, the Directorate General of Trade Remedies (DGTR), under the Ministry of Commerce & Industry has streamlined its investigation processes, reducing the time for issuance of findings. DGTR's findings have been viewed as fair and balanced by all affected parties.

While DGTR is the recommending authority, the implementation of findings rests with the Ministry of Finance (in anti-dumping investigations) and Ministry of Commerce & Industry (in safeguard investigations). The acceptance rate of DGTR's recommendations have steeply dropped in recent years. Rejection of recommendations which was rare in earlier years, has become a common trend. While the final authority on acceptance of DGTR's findings rests with the ministries of finance and commerce & industry, in most cases these were notified for implementation.

A recent report by the Centre for Domestic Economy Policy Research (C-DEP) has brought out the impact of anti-dumping duties (ADD) on Indian industry. The report, released this month in New Delhi, reveals that enforcing anti-dumping duties could save India Rs.28,540 crores annually. The report brings out some interesting information – that imposition of ADD has a negligible impact on downstream consumer prices; the inflation impact of ADD are inconsequentially negligible; ADDs strengthen MSMEs and enhance supply-chain resilience; the economic loss and drain on forex due to substitution of domestic capacities with imports is a huge amount (annual economic loss due to non-implementation of ADD on 56 DGTR-recommended products is Rs.11,938 crores and imposition of ADD could additionally generate Rs.28,540 crores annually). Finally, the report says India is a comparatively restrained user of trade remedies. In comparison, Japan and USA have a record of frequent use of ADD measures, including frequent sunset review renewals.

The West Asia crisis continues to disrupt global economy and trade, with conflicting signals of abatement and escalation. The Strait of Hormuz remains the epicentre of conflict and focus of trade disruption. India has managed to minimize the adverse impact of the conflict by diversifying its energy procurement and largely insulating the public from steep increases in energy prices.

Trade negotiations for the India-USA deal continued to make progress with indications of resolution of majority of contentious issues. The US is keen on an early interim deal, aiming to push negotiations for final conclusion. However, India is cautious and unlikely to make commitments till there is clarity on how American duties will impact India goods and those of its global competitors. Another contentious issue is the outcome of Section 301 investigations against India and other countries, and whether any penal tariffs would be imposed.

K. Srinivasan
Secretary General

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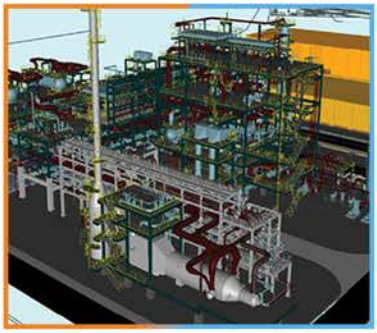
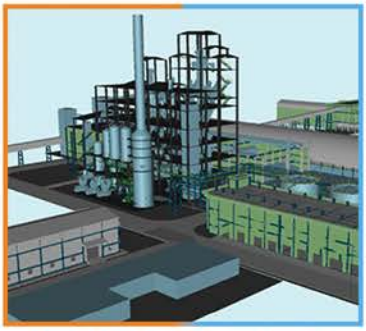
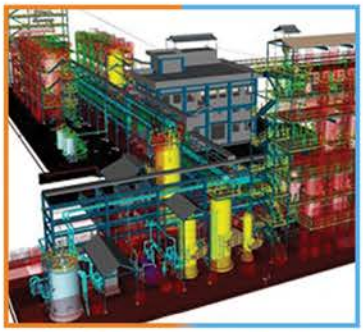

Sulphur Recovery Unit, India


NPK Fertilizer Plant, India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Sulfuric Acid Plant, Turkey

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Design with Foresight
Why Safety is Decided Before the Plant Starts

Applying Sutra 3, Sutra 5, and Sutra 14, from Industrial Dharma

S .N. Sastry, President & Unit Head (BB Puram), Grasim Industries Ltd.

Background: The Decision That Happens Too Early to Notice

In many industrial incidents, the critical failure does not happen during operation. Instead, it occurs much earlier—during design, modification, or commissioning. A line is often routed with limited access for inspection, and material choices are made based on cost rather than long-term corrosion resistance. Additionally, an interlock is presumed to work correctly without thorough validation.

Initially, these decisions seem reasonable. The plant begins operating, and production stabilises without issues. However, eventually, something goes wrong.

The Sutras

Sutra 3 — Design with Foresight

Engineering must anticipate abnormal conditions—not just normal operation.

Sutra 5 — Verify Before Trust

Assumptions must be tested before systems are put into service.

Sutra 14 — Commission with Reverence

Commissioning is where design meets reality—and errors reveal themselves.

Together, these Sutras define a simple truth:

Safety is not created during operation. It is built into the system long before.

1. The Nature of Design Risk in Chlor-Alkali Plants

Chlor-Alkali operations involve:

- Highly corrosive chlorine environments
- Hydrogen handling with explosion potential
- Continuous electrochemical processes
- Tight coupling between units
- In such systems, design decisions have long-term consequences. A small oversight in design can lead to:
- Inaccessible inspection points
- Material degradation over time
- Undetected gas leaks
- Ineffective isolation during emergencies

Unlike operational errors, design flaws are often invisible—until they fail.

2. The Danger of Designing for the Ideal Case

Many systems are designed for:

- Steady-state operation
- Ideal input conditions
- Perfect human execution But real plants operate differently:
- Feed quality fluctuates
- Equipment ages
- Human error occurs
- External disturbances arise

If design does not anticipate these realities, it becomes fragile. Sutra 3 reminds us:

A robust system does not perform well under ideal conditions. It remains safe under abnormal conditions.

3. Assumptions: The Hidden Weakness

Every design contains assumptions:

- This valve will always operate
- This sensor will always read correctly
- This interlock will always activate
- This sequence will always be followed Individually, these assumptions seem reasonable. Collectively, they create vulnerability.

Because assumptions are rarely challenged—until failure exposes them. Sutra 5 emphasises:

Verification is not a formality. It is the only way to convert belief into certainty.

4. Commissioning: The Moment of Truth

Commissioning is often treated as a

milestone to be completed quickly. In reality, it is the most critical safety phase in the plant lifecycle.

This is where:

- Design meets real conditions
- Equipment interacts as a system
- Assumptions are tested—or exposed When commissioning is rushed:
- Deviations are overlooked
- Temporary fixes become permanent
- Latent risks are carried into operation Sutra 14 calls for a different approach

Commissioning must be treated with discipline, attention, and respect.

Because errors introduced at this stage become part of the system.

5. When Foresight Is Absent

Consider a scenario:

A chlorine-handling line has restricted access, making inspections challenging and less frequent. Corrosion progresses gradually over time.

One day, a leak occurs.

The primary cause is corrosion; however, the underlying issue is design-related.

- Accessibility was compromised
- Inspection was not enabled
- Degradation went undetected

The failure wasn't due to the leak itself but originated during the design phase.

6. Leadership Responsibility

Design and commissioning are often seen as technical domains. But they are fundamentally leadership responsibilities.

Leaders must ensure:

- Design reviews challenge assumptions
- Safety is prioritised over convenience or cost
- Commissioning is not compressed under schedule pressure
- Verification is thorough—not procedural If leaders push for speed over rigour,

The system absorbs risk that will surface later.

7 Practical Leadership Actions

To embed Sutra 3, 5, and 14:

- Design for Abnormal Conditions

Ask: What happens when things go wrong—not just when they go right?

- Challenge Assumptions Explicitly

Make hidden assumptions visible and test them.

- Strengthen Design Reviews

Include cross-functional perspectives—operations, maintenance, safety.

- Treat Commissioning as a Safety Phase

Not a project milestone to be accelerated.

- Verify Critical Systems Thoroughly

Interlocks, alarms, and shutdown systems must be tested under realistic conditions.

- Ensure Maintainability and Accessibility

Design must support inspection, maintenance, and emergency response.

8. A Leadership Reflection

In industrial systems, what is not seen is often what matters most. Design decisions are rarely visible during normal operation.

But they define the boundaries within which the plant must function.

9. Closing Insight

Industrial Dharma teaches:

Quick reactions don't guarantee safety; it is achieved through careful design and thorough verification.

When foresight shapes the design and discipline oversees commissioning, failures are avoided before they can enter the system.

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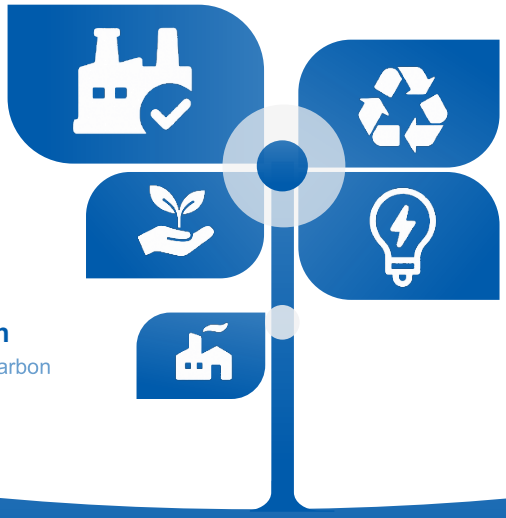

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CPVC – A Standout Polymer with Considerable Headroom for Further Growth

Ravi Raghavan, Editor, Chemical Weekly

Chlorinated polyvinyl chloride, better known as CPVC, is a standout polymer. Invented by B.F. Goodrich (now part of Lubrizol) nearly 60 years ago, it is the only polymer for which India's demand is the world's largest, and still the fastest growing. It is the preferred material for pipes & fittings in construction where hot & cold (H&C) water both need to be handled. Investments in the industry in India now span the whole value chain – from the manufacture of base resin to compounds and fabricated products. The industry has greatly benefitted from the presence of a few global companies, but the rapid market expansion has also been brought about by sizeable investments in resin manufacturing by domestic companies who have raised capacity substantially in the last few years. And more is to come.

Manufacturing route

CPVC is made by chlorination of PVC resin via a free radical reaction initiated by thermal or ultraviolet (UV) energy. The reaction involves substitution of some of the hydrogen atoms in the PVC backbone with chlorine, but there are several engineering challenges that must be overcome, as they can impact yield and quality of resin.

There are three primary methods to perform the chlorination:

- **Aqueous suspension:** In this, the most common process, PVC resin is dispersed in water to create a slurry into which chlorine gas is introduced and the reaction triggered by UV lamps or heat. This method is preferred for producing CPVC for pipes due to its high mechanical strength.
- **Solid-phase (fluidized bed):** PVC powder is chlorinated in a fluidized bed reactor using UV light. While it allows for easy separation of byproduct, managing reaction heat within the solid particles is challenging.
- **Solution:** PVC is dissolved in a solvent (like carbon tetrachloride) and chlorinated. While it ensures uniform chlorine distribution, residual solvents can reduce thermal stability of the final product.

The chlorine content of CPVC can range from 58-74% (on a weight basis), though most commercial grades have 63-69%. Tuning chlorine content is one way to control CPVC's properties, but as chlorine content increases the glass transition temperature also rises making processing more challenging.

Compounding to customise

Much of the value in the CPVC business is created in compounding – to provide ready-to-process material that can be transformed into myriad shapes to serve varying end-uses. This involves the addition of a precise blend of additives, which include heat stabilizers, impact modifiers, pigments and lubricants, amongst others. They serve to enhance stability, enhance physical properties (such as hydrostatic strength, tensile strength, modulus, impact properties), maintain thermal properties and, importantly, improve ease of processability.

The most important are the heat stabilisers, which as the name suggests, are used to prevent decomposition of the resin during compounding or processing. While lead, calcium/zinc and tin-based stabilisation systems have been used for PVC stabilisation, for CPVC tin is the preferred option partly due the fact that the US-based Lubrizol is a pioneer in the business, and organo-tins dominate the US heat stabiliser market. But there is a change happening here. While butyl tins give the best performance, they have given way on grounds of product safety to octyl tins and subsequently methyl tins. Tin-free systems, including calcium/zinc, are also available but expensive. Much depends on the quality and uniformity of the CPVC resin being stabilised (and the quality of the PVC resin from which it is produced); resin from from Tier-1 CPVC vendors are easier to stabilise than from some of the newer vendors, be they local or Chinese.

In a sense, CPVC is more of a speciality polymer than PVC. Not all CPVC compounds are equal, and each supplier touts one or more virtues. Often, these are fine-tuned to the application by application development and technical support teams working on the shop-floor of the customer. In most major markets, including India, only a handful of companies straddle the entire value chain – CPVC resin, compounds and articles.

Standout properties and applications

What makes CPVC standout as a polymer is its ability to withstand higher temperatures than PVC. It can, for instance, withstand boiling water, contributing to its popularity for water piping systems in residential and commercial construction. Its good

mechanical strength also makes CPVC an excellent candidate to replace metal pipes in conditions where the metal's susceptibility to corrosion limits use. The presence of chlorine in the polymer backbone, makes CPVC (like PVC) inherently fire resistant. Moreover, it is lightweight, compared with metals, which means energy savings when transporting raw CPVC for processing and finished products to their point of use. The polymer is also naturally resistant to bacterial formation and easy to install (plumber-friendly). In fire-sprinklers, to cite an important use, CPVC offer excellent corrosion resistance in contact with water, especially microbiologically influenced corrosion and seaside salt-air atmospheres. Importantly, it will not burn unless a flame is constantly applied, and any smoke is no more toxic than from standard building materials. Fire- sprinklers made from CPVC can now be offered with 50-year life expectancy – better than for steel-based options – and rated for continuous use at high temperatures and pressures.

CPVC producers are also attempting to penetrate non-conventional markets, such as in healthcare and food processing where stainless steel has been conventionally used because of its inherent resistance to chemicals used in sterilisation. CPVCs smooth surface finish also offers better bio-film resistance, and this could open up new markets, though application development work will need to be done.

Indian market trends

CPVC was introduced into the Indian market at the turn of this century and at that time the market was serviced by just two pipe manufacturers, and the most common piping options were galvanised iron (GI) and PVC. By 2007, when a BIS standard was developed for CPVC pipes & fittings, the number of pipe manufacturers had risen to 20. The markets got a further leg-up in 2015 when local compounding capacity was commissioned, and by 2023, with substantial CPVC resin capacity in place, the share of the polymer in pipes was nearly two-third, relegating PVC and GI pipes a distant second and third place, respectively. Today, CPVC is the preferred material for H&C plumbing with up to 80% penetration in new projects.

Table 1: India's CPVC supply situation

Project/Company	Location	Capacity	Completion
Existing		200	
Epigral Ltd.	Dahej, Gujarat	150	
DCW Ltd.	Sahupuram, TN	50	
Forthcoming		385	
Grasim & Lubrizol	Vilayat, Gujarat	100	May 2026
Reliance Industries Ltd.	Dahej/Nagothane	285	FY27

Manufacturers of CPVC pipes & fittings enjoy healthy earnings with EBITDA margins of 12-15% and 25-30% respectively, according to a presentation made by Lubrizol at a recent vinyl industry conference in Mumbai. Furthermore, the top-2 national brands sustain a 10-15% price premium.

But the market is not without its challenges. Indian demand for CPVC resin is about 250-kt, roughly 40% of global demand, and domestic supply is short. But there is significant new resin capacity coming up (see Table), well in excess of incremental growth and this will need a broader expansion of the market. One of the new projects is by Lubrizol, which has tied up with chlor-alkali producer, Grasim Industries, for a 100-ktpa plant. The project has been considerably delayed but now expected to come up in a month or so. Lubrizol already has compounding infrastructure, and application development centres, and enjoys a solid reputation in the market, which should bode well for its prospects.

The entry of Reliance Industries Ltd. (RIL), with a 285-ktpa resin capacity, will shake up markets when it happens. The project is part of the company's integrated PVC project, which spans chlor-alkali production, PVC intermediates (ethylene dichloride and vinyl chloride monomer), and is based on indigenously developed CPVC photochlorination technology. The deep integration will ensure a competitive cost position for RIL.

While CPVC markets have been rising at a fast clip, for the last couple of years the demand spurt expected from the government's infrastructure focus, in particular the *Jal Jeevan Mission*, has been below expectations. This has been compounded by the sluggishness in the housing sector in 2025. Besides, there is global overcapacity for CPVC resin (as in many other chemical value chains) and the threat of cheap imports hangs over the industry.

Nevertheless, producers are optimistic of growth prospects in the medium-term. They believe that there is still headroom for growth in H&W water plumbing, especially in Tier-2/Tier-3 cities, and to replace metal piping in in fire sprinklers. The industrial piping systems market is also expected to expand as India industrialises.

Companies that invest early in the business, will benefit from a first-mover advantage in this business which offers considerable scope for product differentiation and value creation.

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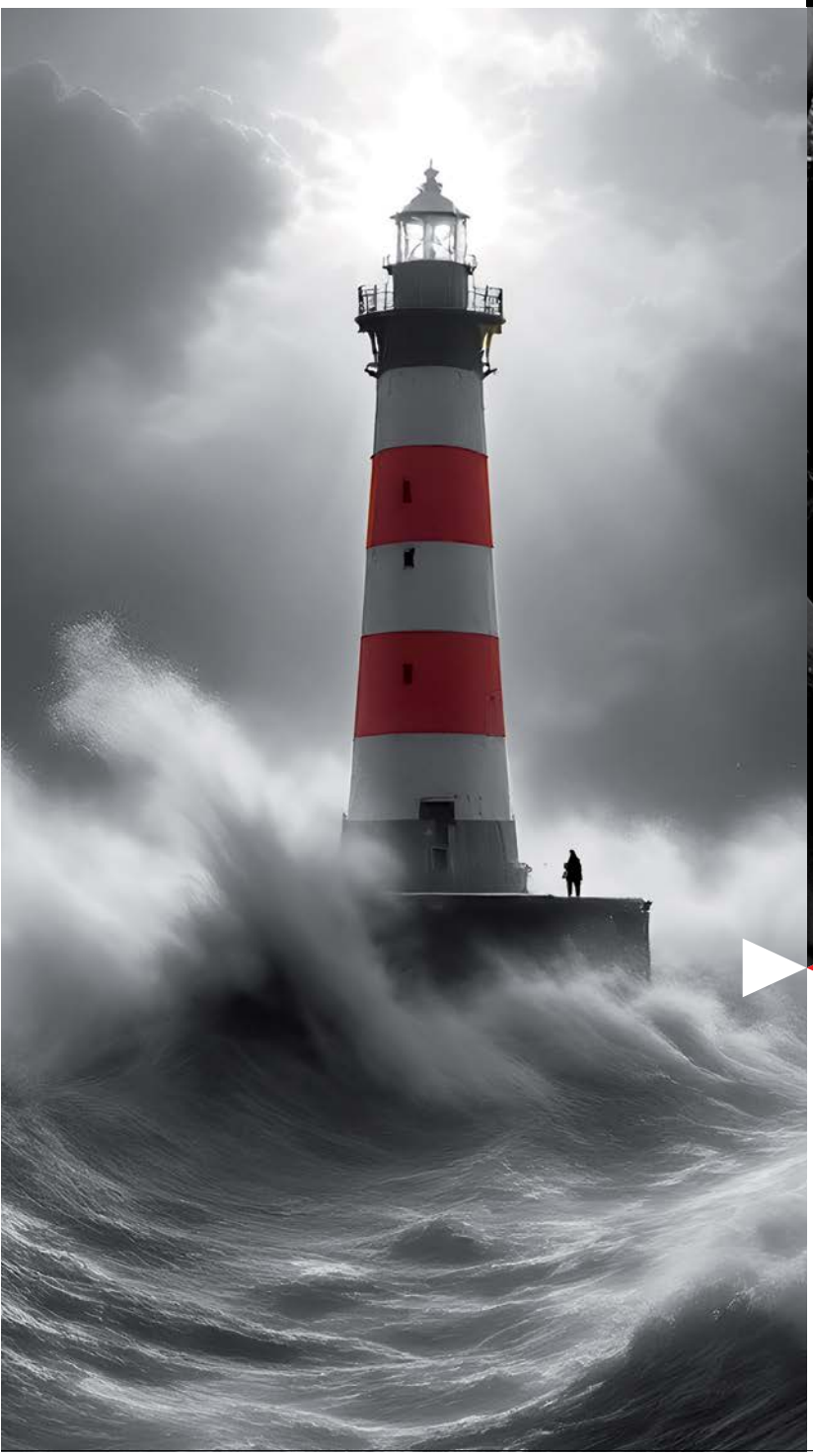

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Process Audit of Chemical Plants for Sustainability and Optimised Operations

M.P. Sukumaran Nair, Director, Centre for Green Technology & Management, Kochi

Chemical plants are complex networks of systems with vary- ing thermodynamic characteristics, interacting continuously to achieve the designer's intent. Distilla- tion columns, reactors, furnaces, fired heaters, rotating equipment, pipelines, heat exchangers, other utilities and instrumentation must all work in precise harmony so that the production process goes smooth. These plants operate in a highly competitive environment where profitability, operational and reliabi- lity are inseparable. These elements are deeply intertwined with sustainability, as efficient processes minimise energy waste, reduce emissions, and extend asset life. Profit margins in the chemical industry depend heavily on optimised operations, equipment reliability, and the onstream factor – all of which directly influence energy consumption, raw material efficiency, environmental performance, and plant safety. In es- sence, sustainability is not an external add-on but an intrinsic component of efficient operations.

This complexity makes regular monitoring and periodic process audits indispensable. A process audit evalu- ates performance, safety, energy usage, and environmental impact. It identifies shifting operating lines, detects abnor- malities, flags unsafe situations, and exposes inefficiencies. The outcome is a structured set of corrective actions that reduce wastage of energy and mate- rials, uncover opportunities for retrofits and innovation, and enhance overall plant sustainability.

Why audits matter

Audits reveal shifts from optimal operating lines, exposing abnormal conditions and flagging emerging unsafe situations. They trigger corrective actions that unearth opportunities to cut energy and material wastage, while paving the way for targeted retrofits and innovations. In olefins plants, for instance, minor tuning gaps in high-leverage units can cost millions annually in lost margins, compounded by ineffi- cient firing rates and compressor loads – issues audits address head-on.

Key audit benefits include im- proved onstream time by identifying capacity reductions, efficiency losses, and breakdowns; reduced energy consumption by way of adiabatic heat recovery; preventing overheating; reduc- ing material and heat loss from leakage and poor insulation; and sustainability gains through improved process effi- ciency, lower CO_2 footprints via opti- mised fuel use, burner management and emissions control.

Conducting a comprehensive process audit

A structured audit starts with cali- bration of instruments for data col- lection, review of daily log sheets and listing key process parameters. The next step is to conduct test runs of the process and also on the plant equipment, analyse feedstock quality via laboratory testing, and scrutinise areas of concern across the facility. The Technical service engineer conducting the audit shall prepare a plant specific checklist/questionnaire before starting the audit function.

Calibration and verification of instruments

Reliable data begins with accu- rate instruments. Programmable Logic Controller (PLC), Distributed Control systems (DCS) and Fieldbus-based systems must be checked for drift, loop accuracy, alarm performance, and communication reliability.

Data collection and daily log review

Historical and real-time data – tem- peratures, pressures, flows, composi- tions – provide the baseline. Daily log sheets often reveal slow drifts or early indicators of failure.

Listing and evaluating key process parameters

All critical parameters are identi- fied: reactor conversion, column reflux ratios, furnace excess air, compressor load, pump performance, steam usage, cooling water flow, etc.

Test runs of plant and critical equipment

Controlled test runs validate per- formance against design intentions and nameplate capacity.

Feedstock quality and chemical analysis

Feed variability directly affects product quality and energy demand. Periodic cross-checks of laboratory and online analyser results are essential.

Table 1: Process units and unit operations covered in an audit

Process unit	Aspects studied in an audit
Bulk storages and pipelines	Integrity, corrosion, insulation effectiveness; leak detection systems, vacuum protection; pump-out efficiency, vapor recovery and emissions control.
Catalytic reactors	Catalyst activity and selectivity; end-of-run (EOR) performance; hot spot detection; pressure drop across catalyst beds.
Furnaces and fired heaters	Radiation and convection losses; excess air percentage; burner condition; stack temperature profile.
Pressure drop across the plant	High pressure drop across heat exchangers and reactors indicates fouling, undersized piping, or catalyst degradation.
Absorption and regeneration systems	Solvent loading; stripper performance, flooding; heat balance of rich/lean streams.
Compressors and turbines	Vibration analysis; surge control; efficiency decline; lube oil conditions.
Heat exchangers	Fouling factors; internal leaks; heat transfer performance; pressure drop trends.
Combustion equipment, burners, flares, stacks	Emission compliance; pilot reliability; flare minimisation.
Condensers and intercoolers	Cooling efficiency, scaling; approach temperatures.
Pumps	Cavitation tendencies; head-capacity performance; seal leakage.
Steam network system	Steam traps; condensate recovery; line insulation; pressure reducing stations and relief valves.
Refrigeration & air-conditioning systems	Coefficient of performance (CoP) evaluation; refrigerant leaks; cooling load balance.
Cooling tower and water treatment	Cycles of concentration; scaling and corrosion; blowdown control; BFW and cooling water chemistry.
Material selection, corrosion, and abatement	Ensure metallurgy matches process environment; evaluate corrosion under insulation, erosion, stress corrosion cracking.
Safety systems and Safety Integrity Level (SIL) compliance	Integrity level verification; interlock validation; trip testing; functional safety audit.
Plant security and terrorist protection	Perimeter security; intrusion detection; hazardous material protection.
Product handling and conveyors	Conveyor belt performance; storage temperature/pressure/humidity control; loss prevention – theft/transit/handling loss.
Capacity & efficiency loss of equipment	Progressive deterioration leads to unplanned shutdowns and lower profit-ability.
Energy & heat loss from insulation	Audit identifies hotspots, damaged insulation, and opportunities for energy savings.

Areas of concern in process audits

The audit shall cover all Process Units and Unit Operations within the facility.

The future of process audits

Modern chemical plants are mov- ing beyond periodic audits to continu- ous AI-driven monitoring systems.

A number of modern tools and techniques are available to empower the audit engi- neer, a brief review of some of which is given below.

Advanced rigorous plant monitoring (ARPM)

Here, model-based techniques and high-frequency data capture enable deeper process diagnostics. These moni- toring technologies integrate sensors, automation systems, and advanced analytics and impart real-time visibi lity into critical parameters. ARPM has emerged as the backbone of safer, more reliable, and more efficient operation of chemical plants.

AI-powered continuous auditing

This is a proactive, technology- driven approach that combines artifi- cial

intelligence (AI), machine learn- ing (ML), and real-time data analysis into daily plant operations to monitor output, quality, safety and regulatory compliance. Unlike traditional, periodic audits that rely on retrospective, sample-based reviews, this method monitors the entire production process in real time. Here algorithms detect anomalies, optimise setpoints, and recommend actions in real time.

Real-time data analytics

It involves instant analysis of data from sensors, IoT devices, and produc- tion systems as it is generated, allow- ing for immediate process adjustments, predictive maintenance, and quality control. Here, high-resolution process data supports predictive insights and enable faster decision-making.

Predictive maintenance (PM)

A better-known tool to process engineers, PM proactively analyse machinery vibrations and other process para- meters and predict failures well before they occur, thereby reducing downtime, enhancing safety, and optimising main- tenance costs of process equipment and systems in real-time. Machine-learning models forecast equipment failures before they occur.

Reliability engineering tools

These methodologies, software, and analytical techniques are used to ensure equipment and processes perform their intended functions without failure, maximising uptime, safety, and efficiency. They are essential for managing high-risk operations, minimising costly unscheduled downtime, and optimising maintenance strate- gies. It includes Root Cause Analysis (RCA), Reliability Centered Mainte- nance (RCM), Failure Mode and Effects Analysis (FMEA), Weibull analysis – all to improve plant longevity and safety.

Energy use monitoring

This is a systematic, real-time track- ing and analysis of energy consumption – electricity, gas, steam, other forms of fuel – across production assets to improve efficiency, reduce carbon emissions, and lower operational costs. Online dashboards track real-time energy intensity and emissions.

IIoT and smart sensors

It drives efficiency and safety by enabling real-time monitoring of process parameters such as pressure, temperature and liquid levels. It signals PM to prevent unplanned downtime, optimis- ing process conditions & energy con- sumption, and ensure leak detection. Enabled wireless sensors also monitor vibration, corrosion, temperature, and fugitive emissions.

Digital twins

These virtual replicas of physical assets or processes, enable real-time simulation, monitoring, and optimisation. They enhance performance through predictive maintenance, process optimisation, operator training, and improved safety, reducing downtime, optimising energy efficiency and identifying optimum operating windows.

Edge AI monitoring

Here, sensors process data at the equipment level without latency and hence quickens response to act. This helps to optimise processes by managing reaction conditions (temperature, pressure), enhance PM of equipment, identify process hazards early, enable autonomous quality control, reducing material waste and thus improve manufacturing efficiency.

ESG and sustainability audits

These are a set of tools to comprehensively and independently evaluate a company's environmental, social, and governance (ESG) practices. These audits are used to verify compliance with environmental regulations, identify operational lapses, manage risks asso- ciated with hazardous substances, and validate sustainability claims to inves- tors and customers to avoid criticism and litigations. Usually, they are integrated into periodic audits to support compliance, investor expectations, and long-term sustainability.

Conclusion

Audits are not just compliance; they are profit engines for chemical plants facing tightening of margins. The landscape of process plant monitoring and audits is undergoing a significant shift from traditional, periodic snapshot as- sessments to continuous, data-driven oversight. New developments are pri- marily focused on integrating Industry 4.0 technologies – such as AI, IoT, and real-time analytics – directly into the auditing workflow to improve accuracy and operational efficiency.

Due to rising costs and regulations, audits now heavily focus on machine- level energy tracking and emissions. As plants become more connected through IIoT, assessing digital controls and data security has become a critical part of the plant monitoring audit pro- cess. Auditors are increasingly tasked with verifying ESG disclosures to meet stakeholder demands for transparency.

By combining sound engineering practices with modern digital tools, chemical plants can achieve higher profitability, reduced carbon footprint, improved reliability, and sustained competitive advantage.

(Reproduced with permission from Chemical Weekly May 12, 2026)

WORLD chlorine council®

Incident on Electrical Shock Near-Miss

Robyn Brooks, The Chlorine Institute, USA

Incident Description:

During an active construction project at a live chlorine production facility, contractors were authorized to work next to the Cell Line Working Zone (CLWZ) but were explicitly instructed—both verbally and in the written work permit—not to enter the CLWZ. The restricted area was clearly marked.

On a subsequent shift, an operator discovered a contractor's Fall Protection Extension Lanyard wrapped around a beam inside the CLWZ, which supports energized equipment. This indicates that one or more contractors entered the restricted area, exposing themselves to a significant risk of electric shock. Fortunately, no injuries occurred.

Root Cause(s), Contributing Factor(s):

- Deviation from operating permit instructions Secondary causes:
- Lack of access control and hazard recognition

Corrective Action(s) & Lessons learned:

- Reinforce access controls (e.g., physical barriers, additional signage) and
- Conduct refresher training for all personnel on the hazards of energized zones and the consequences of unauthorized entry.

Appendix: Draft 2026 Safety Seminar Agenda

Start Time (IST)	Presentation Topic	Speaker
10:30 AM	Welcome and Opening Remarks WCC Antitrust Guidelines	Robyn Brooks, The Chlorine Institute
10:35 AM	Goals and Vision of the WCC	Robyn Brooks, The Chlorine Institute
10:40 AM	The Properties of Chlorine	Daniel Stein, The Chlorine Institute
11:10 AM	WCC Cardinal Rules on Process Safety Management	Thomas Vanfleteren, Euro Chlor
11:40 AM	Nitrogen Trichloride Management and Safety	Seeking Speaker
12:10 PM	Break	
12:20 PM	Hydrogen in Chlorine Management	Seeking Speaker
12:50 PM	Accidental Mixing Prevention	Robyn Brooks, The Chlorine Institute
01:10 PM	Chlorine Cylinder and Ton Container Safety	Seeking Speaker
01:40 PM	Safety Resources	Robyn Brooks, The Chlorine Institute
02:00 PM	Closure of Seminar	Robyn Brooks, The Chlorine Institute

Source - Global Safety Team Newsletter, April 2026 / Number 70

Incident Report: 165

A Tanker carrying 28 Kl of Hydrochloric Acid overturned in Tamhini Ghat

Hari Saran Das, Honorary SHE Advisor, AMAI

Incident

A tanker carrying about 28,000 litres of hydrochloric acid from a company at Mahad MIDC and was travelling to Bhekrainagar in Phursungi in Pune. Mahad MIDC is a major industrial estate managed by the Maharashtra Industrial Development Corporation (MIDC) in Raigad district of Maharashtra. The tanker overturned at Dongarwadi in the Tamhini Ghat section. Tamhini Ghat is primarily situated on the Pune-Mulshi-Mangaon road in Maharashtra, connecting the Pune district to the Konkan region (Kolad/Mangaon). Tamhini-Dongarwadi area is situated right on the Top of the hill of Northern Western Ghats in Maharashtra.

The accident happened in Tamhini Ghat in the early morning at about 6:30 AM on Sunday 25th May 2025, causing a major chemical/acid spill. The incident occurred in foggy conditions. The accident resulted in leaking of Hydrochloric acid from the tanker. Approximately 90% of the acid leaked from the tanker into the deep valley, releasing toxic fumes. The toxic fume released from the acid spill caused eye and throat irritation of commuters and passers-by. People in the nearby area also reported experiencing eye and throat irritation following the leakage. No fatalities were reported. The tanker driver was trapped in the cabin of the tanker. He was safely rescued by the driver of a passing bus. The tanker driver sustained only minor injuries to his fingers.

Vehicular movements towards Konkan via Tamhini Ghat sections on the Pune-Mahad route in Raigad district were disrupted for nearly eight hours on Sunday25th May 2025.

Action Taken

After receiving information about the accident, Emergency services from PMRDA (Pune Metropolitan Region Development Authority) fire brigade, Mulshi disaster management, LCS response team, Raigad rescue team, Paud police and NDRF swiftly reached the incident site. With the help of a crane, the accident tanker with remaining acid was moved to the roadside. The road passing through the Tamhini Ghat towards Konkan was closed for public for safety reason. The vehicles heading towards Tamhini Ghat was stopped at Paud. Vehicles going towards Lonavla via Kolvan village were diverted.

Emergency response team contacted the company which had supplied the acid and asked them to send technical experts to the accident site to handle the situation. Technical experts from the company reached at the incident spot in the afternoon and started diluting the spilled acid by spraying water on it. The release of toxic acid fume from the spilled acid stopped after the acid was diluted. The expert team also diluted the acid that remained in the overturned tanker. Forest Department officials oversaw the mitigation to protect the ecologically sensitive region.

The remediation process was completed by around 5pm until that time; the vehicular traffic in that section remained stopped. The situation was brought under control by around 6:00 PM. Vehicular traffic continued from the ghat section only after 6:00 PM.

Root Cause

The accident occurred around 6:30 am due to poor visibility caused by heavy fog. The driver was unable to judge the road condition due to fog in the ghat section and could not notice the damaged road. The driver lost his control of the vehicle on a sunken patch of the road as a result the vehicle veered off the highway and overturned.

Lessons learnt/Takeaway

1. For transportation of hazardous chemicals, transporter shall determine the enroute road condition and ensure it is safe to travel on the route. Always safe route should be followed. Unsafe shortcut routes should be avoided.
2. For tankers traveling from Mahad MIDC to Bhekrainagar (Phursungi), primary routes often involve the hazardous Tamhini Ghat. Safer or alternative routes include taking the NH66 (Mumbai-Goa Highway) towards Panvel, then the Pune-Mumbai Expressway, or utilizing the Bhor-Wai route via NH48, which avoids the steeper, fog-prone sections of Tamhini during adverse weather conditions.
3. Movement of vehicles transporting hazardous chemical should be

avoided in adverse weather condition such as fog, rain, wind, snow etc. During adverse weather condition, Driver should stop the vehicle at a safe location and wait for clear weather condition before resuming his journey.

4. Huge quantity of Hydrochloric acid spilled in the valley. Besides diluting the spilled acid with water, the spilled area should be neutralised with hydrated lime or soda ash. The contaminated soil should be scrapped and stored in containers and disposed as hazardous waste as per the Hazardous and Other Wastes (Management and Trans boundary Movement) Rules 2016.
5. The acid left in the accident tanker should be transferred to another tanker or collected in drums for reuse. It should not be treated as waste.
6. The acid left in the accident tanker should not be diluted and drained on road. If it is diluted, it should be disposed as hazardous waste as per the Hazardous and Other Wastes (Management and Trans boundary Movement) Rules, 2016.

Source- Times of India 26th May 2025

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Training after a change

May 2026

Figure 1. Motor with vibration sensor installed.
Image generated with the prompt 'Motor with vibration sensor installed' by OpenAI, ChatGPT, 2026.

A site implemented a project to install vibration monitoring on all major pieces of rotating equipment. Once the project was completed, a technician monitored the vibration data. One day, the vibration graph for a motor was a flat line. This seldom happens, even for well-balanced equipment. When investigating in the field, he found the vibration sensor (red arrow) was not attached to the motor. The motor had been replaced, and the workers doing that work did not know what the sensor did, so they did not reinstall it on the new motor. Why did this happen? We don't know, but there are several options:

- The change may have been communicated to the affected employees, but they were not trained on how that changed their tasks.
- The procedure for replacing the motor may not have been updated to include removing and replacing the sensors.
- A contractor changed the motor and was not given the updated procedure.

Did You Know?

- Change is important for improving the safety and efficiency of the process; however, it must be done well to ensure the change does not cause new or different hazards when implemented.
- Effective MOC (Management of Change) requires a technical description of the proposed change, a review, a hazard and risk analysis of the change, and approval of the change.
- A change is not complete until the documentation is updated, workers are informed of the change, and affected employees are trained on the modified equipment and procedures.
- Where contractors are maintaining or operating your equipment they also need to be informed, receive proper training and have accurate procedures.
- Some changes are not process-related such as updating the emergency response plan. Here, many people, including some off-site, may need to be informed and retrained.

What Can You Do?

- During MOC hazard reviews ensure that changed equipment will be properly inspected.
- When being trained on a process change, it may be necessary to review the changed equipment in the field to see the actual equipment as installed.
- When operating equipment after a change, carefully read and follow the procedure. If you find a problem with it, notify your supervisor.

Changes aren't complete until the procedures are updated & workers are trained.

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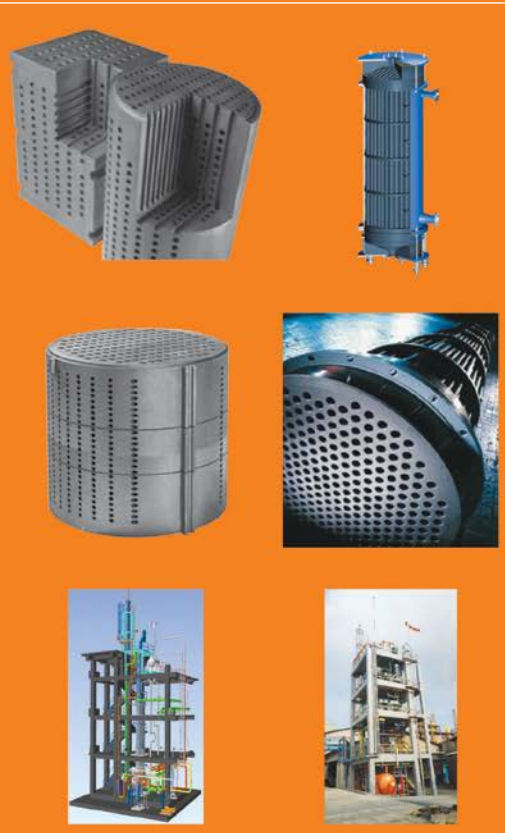

Lining Products:

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NEWS DIGEST

General

Rupee being increasingly used for imports & exports invoicing over the years: RBI report

Millennium Post | 29 May 2026

Rupee is being increasingly used for import and export invoicing over the years, showed the data compiled by the Reserve Bank of India, which said the INR internationalisation process has been mutually beneficial to all trading partners. Over the past few years, several measures have been undertaken by the RBI to enhance the role of INR as an international currency through its increased usage for both current and select capital account transactions. The RBI said the ascendence of INR as an invoicing and settlement currency is likely to offer protection against exchange rate risk, reduce the requirement for maintaining costly forex reserves in convertible currencies, and provide other benefits.

In this context, the use of the domestic currency also facilitates the development of bilateral exchange rate markets and reduces transaction costs in foreign exchange transactions. There has been a considerable pick-up in INR-based invoicing and settlement since July 2022, RBI said. During the period August 2022–July 2025, the compound annual growth rate (CAGR) of imports and exports invoiced in INR has been at 20.9 per cent and 12.7 per cent, respectively. Further, the latest data on trade invoicing and settlement in Indian Rupee (INR) during 2025-26 exhibit a year-on-year growth for export invoicing (6.5 per cent), import invoicing (9.5 per cent), export settlement (2.7 per cent) and import settlement (41.2 per cent), over the corresponding period of the previous year.

In absolute terms, INR invoicing in imports stood at Rs 2.85 lakh crore in 2025-26, up from Rs 2.60 lakh crore in 2024-25 and Rs 1.94 lakh crore in 2023-24. In case of exports, the invoicing stood at Rs 3.27 lakh crore during the last fiscal, up from Rs 3.07 lakh crore in 2024-25 and Rs 2.87 lakh crore in 2023-24, the data showed. INR settlement in imports stood at Rs 1.60 lakh crore during 2025-26, compared to Rs 1.13 lakh crore in 2024-25 and Rs 99,680 crore in the year before. In case of exports, the settlements were valued at Rs 1.72 lakh crore during 2025-26, Rs 1.67 lakh crore in 2024-25 and Rs 1.75 lakh crore in 2023-24. The INR internationalisation process has been mutually beneficial to all trading partners, and based on the principles of reciprocity, it has given a fillip to trade invoicing in several other emerging market currencies, RBI said. The Indian rupee traded with a depreciating bias during the last fiscal year amidst trade-related uncertainties, geopolitical tensions, and foreign portfolio investment (FPI) outflows in the equity segment.

https://www.millenniumpost.in/business/rupee-being-increasingly-used-for-imports-exports-invoicing-over-the-years-rbi-report-662069

India, Korea agree to address trade imbalance within CEPA framework

Financial Express | 28 May 2026

India and Korea have agreed to address New Delhi's concerns over the widening bilateral trade deficit within the framework of the existing Comprehensive Economic Partnership Agreement (CEPA), instead of negotiating a fresh trade pact.

The idea of exploring a fresh agreement had earlier been floated by Commerce and Industry Minister Piyush Goyal amid delays in concluding the review of the CEPA.

Another reason behind the proposal for a new pact was the changing global trade environment, including tariff wars and the series of free trade agreements signed by India over the past three to four years.

The two countries had agreed to review the CEPA in 2016 after concerns emerged that the agreement, operational since 2010, was benefiting Korea more than India. Since then, the two sides have held 11 rounds of negotiations without reaching a conclusion.

Since the CEPA came into force, India's exports to Korea have increased from $3.7 billion in 2010-11 to $5.8 billion in 2024-25. During the same period, imports from Korea rose from $10.4 billion to $21.3 billion.

Apart from tariffs, non-tariff barriers (NTBs) and the reluctance of local Korean industry to source from foreign

suppliers have been flagged as key reasons why India has not been able to fully benefit from the CEPA

https://www.financialexpress.com/policy/economy/india-korea-agree-to-address-trade-imbalance-within-cepa-framework/4253793/

India-US Trade Talks: Focus on market access, non-tariff measures & trade facilitation

Financial Express | 28 May 2026

The US team, led by its chief negotiator for the trade agreement with India, will be in New Delhi from June 1 to 4 to finalise the details of the interim pact and advance negotiations for a broader Bilateral Trade Agreement (BTA). Assistant US Trade Representative Brendan Lynch will lead the US team.

The talks will focus on multiple areas such as market access, non-tariff measures, customs and trade facilitation, investment promotion, and economic security alignment, a statement by the Department of Commerce said.

Under the framework agreement, the US had agreed to reduce additional duties on India to 18% from 50% in return for greater market access in industrial and agricultural products. However, before the framework could be converted into a formal agreement, the US Supreme Court invalidated the country-specific reciprocal tariffs, which was the starting point of all trade deals that the US had imposed on its trade partners.

After the US Supreme Court verdict, the US imposed 10% additional tariffs on all trade partners from February 24 under Section 122 of the Trade Act. These tariffs can only be imposed for 150 days and these are expected to expire on July 24.

https://www.financialexpress.com/policy/economy/india-us-to-hold-trade-talks-from-monday/4252791/

Enforcing anti-dumping duties can save India ₹28,540 cr annually: Report

Business Standard | 26 May 2026

The non-implementation of the recommended anti-dumping duties has resulted in an annual economic loss of ₹11,938 crore to the domestic industry, whereas the imposition of these levies could generate an additional ₹28,540 crore annually in forex by reducing imports, according to the C-DEP Research and Centre for WTO Studies report - Impact of Anti-Dumping Duties in India.

A study of 33 products shows that economic loss from dumped imports in the current period is about ₹1.54 lakh crore, and is projected to rise to ₹2.70 trillion by 2030, with jobs loss increasing from around 24,000 at present to 38,000-42,000 by 2030, it said.

The report has examined the effects of anti-dumping duties on downstream costs, inflation, MSMEs, domestic capacity, and investments.

Anti-dumping duties are WTO-compliant trade-remedy instruments that are levied globally by governments to safeguard their domestic manufacturers from predatory pricing by foreign exporters, who dump the imported products at prices that are lower than the prices in their home country.

https://www.business-standard.com/economy/news/enforcing-anti-dumping-duties-can-save-india-rs-28-540-cr-annually-report-126052601009_1.html

Expect India-US Trade deal Before July 24: Commerce Secretary

Financial Express | 26 May 2026

The trade agreement between India and the US could be finalised before July 24 when the uniform 10% additional global tariffs applied by the US expire, Commerce Secretary Rajesh Agrawal said.

He said talks with the US are happening continuously and efforts are on to finalise the deal as soon as possible.

The tariff regime has also changed. At present there is a uniform tariff that will go on till July 24. I feel before that it will be done," he said at a CNBC-Awaz event.

https://www.financialexpress.com/policy/economy/expect-india-us-trade-deal-before-july-24-commerce-secretary/4251611/

India Should Focus on FTA Implementation, Utilisation By Exporters: Experts

Deccan Chronicle | 24 May 2026

Ahead of several implementations of the free trade agreement (FTA) with other countries, experts have said that India's next priority is to help exporters use these pacts, as the gap between the negotiated and used market access remains the country's weakest link. "The immediate priority should be to ensure that these negotiated benefits translate into actual claims at the border," they said.

"Historically, India's FTA utilisation has hovered around 25 per cent, compared with 70-80 per cent in developed economies, and closing this gap is now the single highest-leverage trade policy reform available," they pointed out. India has so far implemented several trade pacts, including those with Singapore, Japan, Korea, the UAE, Australia, ASEAN, and the EFTA bloc. Besides, it has also finalised such pacts with Oman, New Zealand, the European Union, and the UK.

https://www.deccanchronicle.com/business/economics/india-should-focus-on-fta-implementation-utilisation-by-exporters-experts-1958838

Goyal's Canada visit may accelerate CEPA negotiations, deepen energy ties

Business Standard | 24 May 2026

As Commerce and Industry Minister Piyush Goyal begins his three-day visit to Canada to expedite negotiations for the proposed Comprehensive Economic Partnership Agreement (CEPA), energy security and clean energy transition are expected to figure prominently in the talks, given the strong complementarities between Canada's vast natural resource base and India's growing energy needs. Civil nuclear cooperation is also likely to remain a key pillar of the bilateral energy partnership.

A free-trade agreement with Canada could help India diversify import sources for strategic products such as energy products ($341.36 million) and fertilisers ($263.17 million), whose supplies are currently under disruption amid the West Asia conflict.

India's top imports from Canada in FY26 were yellow peas ($311.24 million) and lentils ($306.56 million).

On the other hand, Indian industries anticipate export opportunities in sectors such as pharmaceutical products ($548.27 million), gem & jewellery ($380.46 million), iron and steel items ($292.47 million), organic chemicals ($234.41 million) and electrical equipment ($226.01 million).

India and Canada have, so far, held two rounds of negotiations and aim to conclude the free-trade agreement by December. The third round is scheduled for July in Ottawa.

India, which had a merchandise trade surplus of $1.39 billion with Canada in FY26, is also likely to gain market access in services such as telecommunications, computer, and information services, and other business services.

The two nations, which had a bilateral trade of $7.96 billion in FY26, aim to raise it to $50 billion by 2030.

https://www.business-standard.com/economy/news/goyal-s-canada-visit-to-accelerate-cepa-negotiations-deep-en-energy-ties-126052400529_1.html

Trade basket

Top 5 imports from Canada	FY26*	Y-o-Y chg (%)
Yellow peas, lentils	618.20	-34.86
Mineral fuels, mineral oils & products of their distillation; bituminous substances; mineral waxes	341.36	-46.69
Aircraft, spacecraft, and parts thereof	321.91	98.09
Fertilisers	263.17	-29.93
Pulp of wood or of other fibrous cellulosic material; waste and scrap of paper or paperboard	240.76	-32.21
**Total imports from Canada	3,285.32	-26.12

Top 5 exports to Canada	FY26	Y-o-Y chg (%)
Pharmaceutical products	548.27	1.50
Gem & jewellery	380.46	81.66
Nuclear reactors, boilers, machinery	379.44	24.77
Articles of iron or steel	292.47	0.95
Organic chemicals	234.41	-2.71
**Total exports to Canada	4,671.11	10.63

*($ mn); ** Includes other items; Source: Department of Commerce

Exporters flag severe impact of US tariffs and West Asia crisis

Hindustan Times | 23 May 2026

Exporters and industry bodies told a parliamentary committee that US tariffs and trade barriers have severely affected key sectors in India, while the ongoing West Asia crisis has increased freight costs, shipping time and insurance expenses, supply chain delays, and mounting pressure on export margins.

Industry representatives also stressed that the proposed bilateral trade agreement (BTA) between India and the United States was crucial for ensuring "long-term trade predictability".

The submissions were made before the Parliamentary standing committee on commerce, led by Trinamool Congress MP Dola Sen.

https://www.hindustantimes.com/lifestyle/health/experiencing-joint-pain-and-stiffness-maryland-doctor-shares-5-supplements-provide-relief-curcumin-collagen-vitamin-d-101782447207645.html

Piyush Goyal meets officials, industry representatives to discuss ways to boost manufacturing

The Hindu | 22 May 2026

An inter-ministerial meeting was held with industry associations to discuss ways to boost the country's manufacturing, Commerce and Industry Minister Piyush Goyal said.

He said that the government is committed to working closely with the industry to expand manufacturing capacities, enhance quality standards and strengthen competitiveness.

A comprehensive meeting with officials from key ministries and leading industry associations was held to strategise on boosting domestic manufacturing, he said in a social media post.

The meeting comes at a time when the government is working with the industry to identify about 100 products -- including those from the auto, chemicals, plastics and petrochemicals sectors — that are either not produced or manufactured inadequately in India, as part of efforts to boost domestic production.

The exercise is aimed at reducing the import bill of the country, as outflows of foreign exchange are impacting the value of the domestic currency against the U.S. dollar.

https://www.thehindu.com/news/national/piyush-goyal-meets-officials-industry-representatives-to-discuss-ways-to-boost-manufacturing/article71011633.ece

Slowing exports weigh down industrial growth

Deccan Chronicle | 22 May 2026

Driven by the Middle East war and muted international demand, India's private sector growth eased in May as the slowing export orders weighed on manufacturing activity.

The manufacturing activities fell to 54.3 in May from 55.9 in the previous month, while services remained relatively resilient at 58.9, higher than 58.8 in April, though it stayed below the stronger read-ings seen in 2025, a private survey showed on Thursday.

As per survey, the HSBC flash composite purchasing managers' index or PMI, compiled by S&P Global, dipped to 58.1 this month from April's final reading of 58.2, but it remained in expansion territory. A reading above 50 indicates expansion in activity, while below 50 signals contraction.

The survey showed that manufacturing showed signs of strain in May, with factory output rising at a slower pace — marking second-weakest expansion since mid-2022, after March's reading of 55.7.

https://www.pressreader.com/india/deccan-chronicle/20260522/282162182863689

No plans to restrict non-essential imports: Minister Piyush Goyal

The New Indian Express | 21 May 2026

Commerce and Industry Minister Piyush Goyal assured that the government has no immediate plans to impose import restrictions on non-essential imports, even though it is closely being monitored for the evolving global economic and geopolitical situation.

While commenting on the measures planned by the government to address the widening current account deficit (CAD) due to the falling value of Indian Rupees against the US dollar, he said, "We are monitoring the situation. All the various arms of the government are working as a team. Seven steps are under consideration — the situation is globally challenging."

The minister's remarks assume significance amid growing concerns over India's widening import bill, particularly due to elevated crude oil and gold prices triggered by geopolitical tensions in West Asia.

Economists and industry observers have flagged risks to the current account deficit if commodity prices remain high for a prolonged period.

https://www.newindianexpress.com/business/2026/May/21/no-plans-to-restrict-non-essential-imports-minister-piyush-goyal

India and Italy to increase bilateral trade to €20 billion by 2029

Business Standard | 20 May 2026

Prime Minister (PM) Narendra Modi concluded his visit to Italy, the final leg of his five-nation foreign tour, with India and Italy committing to raising annual bilateral trade to €20 billion by 2029.

Following talks between PM Modi and his Italian counterpart, Giorgia Meloni, in Rome, India and Italy announced 15 outcomes. These included an India-Italy defence industrial roadmap for cooperation in defence manufacturing, collaboration on critical minerals, a pact to facilitate the mobility of Indian nurses to Italy, and an agreement aimed at promoting India's marine exports to Italy.

Meloni said Italy and India are both peninsular countries and that her government strongly believes in further developing the India-Middle East-Europe Corridor (IMEC). Modi invited Italian cooperation in the civil nuclear sector, port modernisation and shipbuilding. The two leaders also discussed the situation in Ukraine and the conflict in West Asia, stressing the need to restore freedom of navigation.

India-Italy bilateral trade stood at €14.25 billion in 2025. India's exports were valued at €8.55 billion, while Italian exports to India were recorded at €5.70 billion. Italy is India's fourth-largest trading partner in the European Union (EU) and has identified India as one of the priority countries under its global trade strategy.

India and Italy also elevated their ties to a special strategic partnership and agreed to deepen cooperation. The two sides reviewed their Joint Strategic Action Plan 2025-2029, a comprehensive roadmap for cooperation across sectors.

https://www.business-standard.com/world-news/india-and-italy-elevate-ties-aim-for-euro-20-billion-trade-target-126052001744_1.html

FTAs must drive exports, not just imports: Commerce Minister Piyush Goyal

Business Standard | 19 May 2026

Commerce Minister Piyush Goyal urged Indian industry to ensure it leverages the new opportunities arising out of India's free trade agreements to boost exports rather than allowing only imports to rise.

"Unless Indian industries strengthen global engagements, invite investments, and promote exports, we can jolly well end up in a situation where more imports come in," Goyal said.

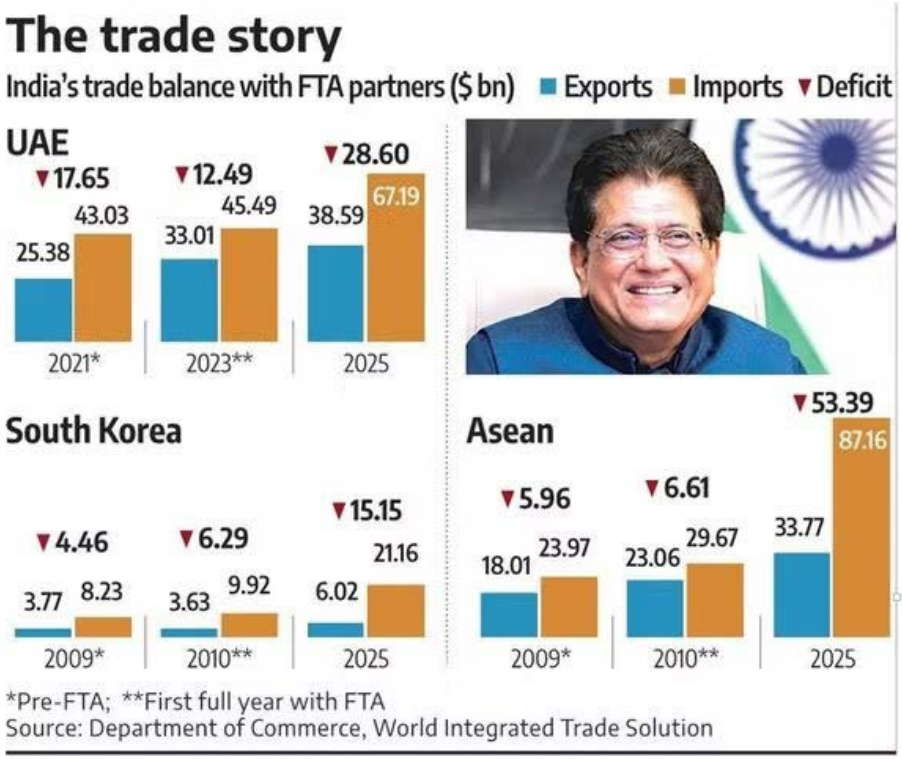
The comment comes ahead of the expected rollout of India's free trade agreement with Oman on June 1. Trade deals with the United Kingdom, the European Union, and New Zealand are also likely to become operational later this year.

"Every few months an FTA will come into force," Goyal said at ASSOCHAM's India Business Reform Summit in Delhi. He suggested that exporters conduct sampling and trial orders to deepen engagements even before the deal comes into effect.

India has a record of imports outpacing exports after the implementation of several trade agreements with partner countries, including the new-generation pact with the United Arab Emirates, as well as agreements signed over the past decade with ASEAN and South Korea.

Goyal also asked the industry to view the current global situation and geopolitical uncertainties as an opportunity for India to strengthen business processes, undertake faster reforms, build greater resilience, and strengthen supply chains.

https://www.business-standard.com/economy/news/ftas-must-drive-exports-not-just-imports-commerce-minister-piyush-goyal-126051901549_1.html



Top 5 Indian states contribute nearly 50% of India's GDP

Financial Express | 19 May 2026

A whitepaper from Client Associates Private Wealth Management highlights a sharp economic divide across the Indian states as the top five states: Maharashtra, Tamil Nadu, Uttar Pradesh, Karnataka and Gujarat contribute about 48% of India's GDP, with Maharashtra alone contributing 13.3%. Meanwhile, the bottom ten states account for only 3% of the national GDP.

In terms of year-on-year growth, Tamil Nadu has recorded the highest growth of 16% on a YoY basis while Uttar Pradesh posted a growth CAGR of 15.3% over a period of five years.

The average per capita income stands at Rs 2.58 lakh for the entire country, with 16 states exceeding this figure. Sikkim, Goa and Delhi have the highest per capita incomes while Bihar has the lowest at Rs 69,321. Uttar Pradesh and Bihar contribute 27% to the national population and have also recorded high headcount in terms of people living below the poverty line.

India's FDI inflows stood at Rs 4.22 lakh crore in FY25, marking a 14.7% YoY increase. However, the FDI inflows were highly concentrated in five states – Maharashtra, Delhi, Karnataka, Gujarat and Tamil Nadu – which accounted for 83.3% of the inflows. Tamil Nadu and Haryana emerged as fast-rising FDI destinations, while Uttar Pradesh and Rajasthan are increasingly becoming investment hubs driven by policy reforms and infrastructure development.

The whitepaper also categorized Indian states into four categories: Established anchors (Gujarat, Karnataka, Maharashtra and Tamil Nadu), high-potential performers (Delhi, Telangana, Andhra Pradesh, Haryana and Odisha), reform opportunities (Uttar Pradesh, Madhya Pradesh, Rajasthan, Bihar, West Bengal and Kerala) and states where fiscal rehabilitation is needed (Punjab, Himachal Pradesh, Mizoram and Jammu & Kashmir).

https://www.financialexpress.com/india-news/top-5-indian-states-contribute-nearly-50-of-indias-gdp/4245238/

India's Exports to Asia, Africa and Latin America Rise Over 35% in FY26

Textile Value Chain | 18 May 2026

The data showed that India's export strategy continued to shift toward diversified markets amid global trade disruptions and geopolitical uncertainties. North America remained the largest export destination, accounting for exports worth $97.7 billion, representing 22.1 per cent of India's total exports. Growth in the region remained relatively moderate at 1.3 per cent year-on-year.

North-East Asia recorded the strongest growth among the major regions, with exports increasing 21.6 per cent to $41.6 billion. The region's share in India's exports rose to 9.4 per cent. Demand for Indian electronics, engineering goods, chemicals, and industrial products contributed to the increase. Countries in the region include China, Japan, South Korea, North Korea, Mongolia, and Taiwan.

Exports to East Africa rose 13.7 per cent to $12.6 billion, accounting for 2.9 per cent of India's exports, while exports to North Africa increased 14.8 per cent to $8 billion, with a 1.8 per cent share. The report stated that Asia, Africa, and Latin America together contributed more than 35 per cent of India's outbound shipments in FY26.

Latin America also recorded growth, with exports increasing 7.8 per cent to $16.4 billion, contributing 3.7 per cent to total exports. India's exports to the region included automobiles, pharmaceuticals, chemicals, engineering goods, textiles, and petroleum products. The region also remained an important source for minerals, energy resources, and agricultural commodities.

According to the Commerce Ministry, export diversification also expanded at the product level, with Indian exporters entering 1,821 new principal commodity markets during FY26. Advanced manufacturing sectors including shipbuilding, telecom instruments, industrial boilers, railway equipment, and aerospace components registered increasing global demand.

Ship, boat, and floating structures emerged as the single largest contributor among advanced engineering sectors, generating $57 million across 19 new markets. Nuclear reactors, industrial boilers, and related parts recorded exports worth $14.3 million across 13 new markets, while telecom instruments expanded into 20 new markets with exports valued at $5.8 million.

The report also noted increasing participation from sectors including aircraft and spacecraft parts, railway transport equipment, graphite, explosives, and consumer electronics, indicating a broader manufacturing export base.

https://textilevaluechain.in/indias-exports-to-asia-africa-and-latin-america-rise-over-35-in-fy26

Government moves closer to national floor wage framework under labour codes

Business Line | 15 May 2026

The government has come a step closer to implementing a national floor wage framework as mandated by labour codes to prevent wages from falling below a subsistence level across the country, with Director General, Labour Bureau, being empowered to do the computation job.

The DG, Labour Bureau, will function as an "authority for computation of the cost of living allowance and the cash value of the concessions in respect of supplies of essential commodities at concession rate in the establishments," read the gazette notification issued late last evening by the Ministry of Labour and Employment. This has been done to give effect to subsection 2 of section 7 of the Code on Wages, 2019.

The valuation of essential commodities (such as food or housing) supplied at concessional rates to establishments will be included in the wage calculation. The DG, Labour Bureau, who works under the Labour and Employment Ministry, will now have an added responsibility apart from his existing assignments to act as the supreme administrative and technical authority for collecting, compiling, and analysing labour statistics in the country.

The Centre has the power to set varied floor wages for different geographical areas, accommodating regional disparities in the cost of living, Puneet Gupta, Partner, Ernst & Young India, told businessline.

Once the national floor wage or wages are fixed by the Centre, States cannot have minimum wages lower than that, Gupta stated. The government, however, is still to come out with a mechanism for determining the minimum wages for sectors such as telecom, banking, mines, transport and insurance where the Centre is the 'appropriate government'.

Very few countries have floor concept of national wages. The U S has a federal floor system with State free to set higher rates but not less than that.

The Ministry has also issued thirteen other gazette notifications, including for authorising government to notify officers for ascertaining whether specific work is of same or similar nature, ensuring equal remuneration and fair wage standards. Another set of designated officers would deal with disputes over claims of non-payment or less that minimum wages, according to a different notification under Code on Wages, 2019.

Earlier on May 9, the government fully operationalised the four labour codes by publishing rules through 17 gazette notifications, ensuring minimum wage and universal social security for all workers.

https://www.thehindubusinessline.com/news/government-moves-closer-to-national-floor-wage-framework-under-labour-codes/article70983318.ece

India's exports rise at fastest pace in 5-months to $43.56 bn in April

Millennium Post | 15 May 2026

Exports rose by 13.78 per cent to $43.56 billion in April, the highest monthly outbound shipments in more than four years, driven by petroleum

products amid a surge in crude oil prices, but trade deficit widened to a three-month high of $28.38 billion due to an uptick in imports. Imports grew by 10 per cent year-on-year to a six-month high of $71.94 billion in April, inflating the trade deficit. The gap between imports and exports, or trade deficit, was $27.1 billion in April 2025 and $20.67 billion in March 2026. Commerce Secretary Rajesh Agrawal said that despite global geopolitical tensions, the country's exports are registering healthy growth. Exports grew at the fastest pace in five months in April. "The positive growth in value may also have some contribution from the price because prices of many things are going up so that may have some positive impact," he told reporters here.

The key drivers of exports include electronic goods (40.31 per cent), meat and dairy (48 per cent), petroleum products (34.66 per cent), engineering items (8.76 per cent), and pharmaceuticals (7.12 per cent). Electronic exports rose to $5.17 billion, while shipments of petroleum products were worth $9.6 billion in April.Brent crude oil prices have risen by $11.47, or nearly 12 per cent, to $107.51 per barrel on May 15 from $96.04 per barrel on March 16, 2026. At its peak, Brent crude had surged by $30.37, or about 32 per cent, to $126.41 per barrel on April 30 compared with the March 16 level.

https://www.millenniumpost.in/business/indias-exports-rise-at-fast-est-pace-in-5-months-to-4356-bn-in-april-660104

India-Africa bilateral trade reaches $93.69 billion in 2025-26

India Times | 15 May 2026

Bilateral Trade between India and Africa reached $93.69 billion in 2025-26, registering a growth of 14.39 per cent over the previous year, according to the government. India's exports to Africa stood at $45.42 billion, while imports reached $48.27 billion during the same period. According to Commerce Minister Piyush Goyal, India and Africa together can shape a more inclusive, resilient, and innovation-driven future for the Global South. Addressing a curtain-raiser event for the forthcoming India-Africa Business Dialogue (IABD) and Exhibition, the minister emphasised the need to build upon existing trade ties and preferential trade frameworks by aligning standards, customs procedures and business practices to facilitate faster and smarter growth for businesses on both sides.

Highlighting the immense economic potential of collaboration between India and Africa, he noted that the African Continental Free Trade Area (AfCFTA), valued at nearly $3.4 trillion, together with India's rapidly expanding $4 trillion economy, presents immense opportunities to create resilient partnerships, diversify supply chains, and move beyond raw material trade towards higher-value manufacturing and integrated value chains.

https://bfsi.economictimes.indiatimes.com/news/industry/india-africa-bilateral-trade-reaches-93-69-billion-in-2025-26/131108999

Aiming for $ 1 trillion exports this FY: Piyush Goyal

Financial Express | 14 May 2026

The government has decided to aim for $ 1 trillion of exports from India this year, an increase of 15.8% on year from $ 863 billion recorded in 2025-26, Commerce and Industry Minister Piyush Goyal said.

"That is not impossible, we are opening the doors (through FTAs). States are supporting us to bring down logistics costs and improve infrastructure. Along with the states, the centre is working for ease of doing business in every sphere of activity," he said at the Awards Ceremony of Logistics Ease Across Different States (LEADS) 2025.

The government has already reduced 42,000 compliances, the labor codes have been notified and most states are now drafting the rules around the new labor codes. "I have told the Department for Promotion of Industry and Internal Trade (DPIIT) to start working on easing all processes, procedures, policies, forms that businesses have to fill up. Try to integrate databases and reduce the burden along with it," Goyal said.

https://www.financialexpress.com/policy/economy/aiming-for-1-trillion-exports-this-fy-piyush-goyal/4240046/

Morgan Stanley sees India's growth healthy at 6.8 pc in 2026 despite energy shock

India Tribune | 13 May 2026

Leading global brokerage Morgan Stanley has projected India's GDP growth to be healthy at 6.8 per cent for 2026, supported by strong domestic demand, government-led capital expenditure and improving industrial activity across Asia.

Moreover, the brokerage in its latest outlook noted that the nation is likely to benefit from Asia's emerging industrial and capital expenditure super-cycle, with domestic demand momentum remaining resilient despite global macroeconomic and geopolitical uncertainties.

It further said that Asia is entering its 'most powerful industrial super-cycle since the mid-2000s', driven by rising investments in artificial intelligence (AI) infrastructure, energy transition, defence spending and broader industrial capacity expansion.

The report added that investments in AI infrastructure, energy transition and defence are expected to grow at a 16 per cent CAGR during 2026-2030, creating positive spillovers for

exports, employment generation and consumption growth across Asia.

The report flagged that geopolitical tensions remain a near-term risk due to higher energy prices.

https://www.indiatribune.com/morgan-stanley-sees-indias-growth-healthy-at-68-pc-in-2026-despite-energy-shock

Govt Preparing FTA Utilisation Strategy to Boost Exports

Textile Insights | 11 May 2026

India is preparing a comprehensive FTA utilisation strategy to help businesses maximise benefits from recently signed free trade agreements with major developed economies, according to government officials.

Since 2021, India has concluded trade agreements with countries and blocs including Australia, United Arab Emirates, United Kingdom, European Free Trade Association, European Union and United States, covering 38 countries with combined imports of nearly US$ 12 trillion.

Key Indian sectors receiving duty-free market access under these agreements include textiles and apparel, agriculture, gems and jewellery, leather products, engineering goods, electronics, chemicals and pharmaceuticals.

Piyush Goyal has held multiple consultations with industry associations, export promotion councils and businesses to improve utilisation of these agreements and strengthen India's export competitiveness. Officials said review meetings were recently held to assess the progress of FTAs and prepare a roadmap for securing sanitary and phytosanitary approvals for Indian agricultural and fisheries products in global markets.

Indian missions abroad and line ministries have also been involved in the process. Their responsibilities include improving awareness of FTAs, identifying market opportunities, resolving non-tariff barriers, aligning domestic production with global standards and supporting trade facilitation.

India aims to increase combined goods and services exports to US$ 2 trillion in the coming years. The country's total exports rose 4.6 per cent to a record US$ 863.11 billion in FY26 despite global economic uncertainties.

https://textileinsights.in/govt-preparing-fta-utilisation-strategy-to-boost-exports/

Labour reforms: Govt fully operationalises four new codes by publishing rules

The Print | 09 May 2026

After a long wait of over five years, the central government has fully operationalised the four labour codes by publishing rules, ensuring minimum wage and universal social security for all workers.

The four codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, came into effect from November 21, 2025.

The four codes were introduced to modernise and consolidate 29 labour laws into a simplified and contemporary framework.

An official told PTI that the rules under the four codes are now notified in the official gazette of the government, and with this, the process of full implementation of the labour codes is complete.

He explained that though the labour codes became law of the land on November 21, 2025, certain explanations were not provided due to the absence of rules.

The draft rules were published on December 30, 2025, to seek feedback from stakeholders and were notified after legal vetting.

The publishing of rules under the four codes was necessary to make the new laws fully operational.

The codification of 29 existing labour laws into the four labour codes was undertaken to address long-standing challenges and make the system more efficient and contemporary.

The codification aims to enhance ease of doing business, promote employment generation, ensure safety, health, and social & wage security for every worker.

Since labour is a concurrent subject, the appropriate governments, the Centre and states, are required to notify the rules under the four codes to enforce them fully across the country.

The enforcement of the codes will mark the next transformative step — broadening worker protection, easing business operations and promoting a pro-worker labour ecosystem.

The provisions of the labour codes include a mandatory appointment letter, free health check-ups for workers aged 40 years and above, and equal work, pay and opportunity for women working in different shifts.

The new legal framework also mandates the establishment of a National Reskilling Fund, which will be utilised for reskilling workers who lose their jobs.

The rules also capped the weekly working hours at 48 hours.

"The number of hours of work which shall constitute a normal working day for an employee whose wage period is other than on a daily basis shall be so fixed that the total number of weekly working hours shall not exceed forty-eight hours," according to the rules.

The rules also provide for at least one weekend off or rest day to workers and payment of overtime for working beyond working hours.

https://theprint.in/economy/labour-reforms-govt-fully-operationalises-four-new-codes-by-publishing-rules/2926537/

EU businesses deepen India presence with 6000 firms, €186 billion turnover, 6 million jobs

India Times | 08 May 2026

The European Union has unveiled a comprehensive new study mapping the growing economic footprint of European businesses in India, offering perhaps the clearest evidence yet that the EU-India relationship has evolved far beyond conventional trade ties into a deeply embedded strategic economic partnership. Released in New Delhi on May 7, the report, titled "The Economic Footprint of EU Businesses in India," reveals that nearly 6,000 European firms are now operating across India, generating an estimated turnover of €186 billion in 2024 — equivalent to around 5% of India's GDP and nearly 23% of the country's manufacturing sector turnover.

The findings come at a significant geopolitical and economic moment. The release follows the adoption of the Joint EU-India Comprehensive Strategic Agenda in January 2026 and the conclusion of negotiations on the long-awaited India-EU Free Trade Agreement (FTA), which European officials increasingly describe as a transformative arrangement capable of reshaping supply chains, investment flows and technology partnerships between two of the world's largest democratic economies. The report argues that European firms are no longer merely external investors or exporters to India. They are now deeply integrated into India's industrial, technological and employment ecosystem.

https://government.economictimes.indiatimes.com/news/economy/eu-businesses-thrive-in-india-6000-firms-and-186-billion-turnover/130940284

India's growth to moderate to 6.6% in FY27, reforms key to achieve Viksit Bharat goal: S&P

Millennium Post | 07 May 2026

GDP growth is projected to moderate to 6.6 per cent in the current fiscal from the earlier estimated 7.1 per cent, and energy and food security reforms would be essential to achieve the Viksit Bharat goal by 2047, S&P Global said. S&P Global and Crisil's joint report, titled 'India Forward', said India is facing external economic shock from energy supply disruptions, rising oil and gas prices and currency volatility, and India should devise a comprehensive energy storage policy to create strategic buffers. "As the duration of the West Asia crisis rises, we see newer stress points emerge. The rupee weakening and oil prices rising are a double whammy of sorts. It all creates pressure on growth," Crisil Chief Economist Dharmakirti Joshi said while releasing the report.

Since the beginning of the war in West Asia on February 28, crude oil prices have risen significantly, stoking inflation fears. Crude prices soared to a four-year high of USD 126 per barrel on April 30, from about the USD 73 level before the war. Brent fell to 97.77 USD/Bbl on May 6. Asked about the impact of higher crude oil prices on wholesale (WPI) and retail (CPI) price inflation, Joshi said that since the pass-through of global crude oil prices has not happened to households, the WPI inflation numbers, which also account for imported items, will come in higher than the CPI. Although the government has hiked prices of commercial LPG cylinders, it has not hiked prices of petrol, diesel and domestic LPG to shield consumers from the impact of the West Asia crisis.

https://www.millenniumpost.in/business/indias-growth-to-moderate-to-66-in-fy27-reforms-key-to-achieve-viksit-bharat-goal-sp-658902

India Targets July Cabinet Nod for ₹20,000 cr CCUS

ESG News Earth | 07 May 2026

In a significant move toward meeting India's net-zero 2070 commitments, the Ministry of Power is preparing to seek Cabinet approval by July 2026 for a ₹20,000 crore carbon, capture, utilization, and storage, or CCUS, incentive scheme.

First announced during the Union Budget 2026-27, the initiative is designed to tackle emissions from hard-to-abate sectors including thermal power, steel, cement, and refineries.

The scheme aims to bridge the financial gap between current industrial emissions and green mandates. Of the total ₹20,000 crore outlay scheduled over the next five years, an initial ₹500 crore has been earmarked for the current fiscal year to jumpstart research, development, and pilot testbeds. The funding is critical as India continues to expand its coal-based capacity to meet baseload energy demands while simultaneously trying to lower its carbon footprint.

Beyond capture, the initiative emphasizes the Utilization aspect of the technology. Captured CO_2 is slated for conversion into high-value products such as green urea, sustainable aviation fuel (SAF), and carbon-cured building materials. For storage, the government is looking at deep geological formations and depleted oil and gas wells, particularly

near industrial clusters in Gujarat and Odisha.

The push for CCUS is also a strategic defense against international trade regulations like the European Union's Carbon Border Adjustment Mechanism (CBAM). By incentivizing carbon reduction in domestic steel and cement production, the government aims to ensure that Indian exports remain competitive and are not penalized by high carbon taxes in global markets.

As per the Ministry of Power, carbon capture has evolved from a choice into a necessity for India's energy security and climate goals. The scheme provides the financial impetus required to transition these technologies from the laboratory to the industrial floor, ensuring the power and steel sectors remain viable in a decarbonizing world.

According to the Department of Science and Technology, by creating a robust CCUS framework, the government is transforming carbon emissions from a liability into a strategic resource for the circular economy. The upcoming July Cabinet note would serve as the starting gun for massive private sector investment in green infrastructure.

Backdrop:

The CCUS scheme follows the National CCUS Roadmap released in late 2025 and the Finance Minister's 2026 Budget speech. It is a cornerstone of India's updated nationally determined contributions (NDCs). As India plans to add approximately 105 GW of new coal capacity by 2035, CCUS is the primary technological lever intended to decouple economic growth from greenhouse gas emissions, preventing the creation of stranded assets in the fossil fuel sector.

https://www.esgnews.earth/latest-news/india-targets-july-cabinet-nod-for-%E2%82%B920000cr-ccus/19154.html

India-Korea to hold talks for CEPA upgradation in late May

Financial Express | 06 May 2026

India and Korea will start negotiations from May 25 for the upgradation of their existing Comprehensive Economic Partnership Agreement (CEPA), a senior official said.

The decision to expedite the discussions for upgrading the CEPA and conclude it in a year was taken during the state visit of Korean President Lee Jae Myung to India from April 19–21, 2026.

Through the upgrade both sides are aiming to double bilateral trade to $ 54 billion by 2030 from $ 27 billion at present.

India is inclined to negotiate an entirely new agreement with Korea to make it more contemporary but that would depend on how the initial rounds of the talks progress.

CEPA between India and Korea was signed in 2009 and came into force in 2010. Since the outcome of the agreement was in Korea's favour, the review of the agreement was agreed to in 2016. Since then 11 rounds of talks have been held with no conclusion in sight.

The officials said this time the talks would be different as in the last 2-3 years India has concluded several FTAs. The ability of India to do FTAs is much higher and the ambition will be reflective of that.

Since the CEPA, India's exports to Korea have gone up from $ 3.7 billion in 2010-11 to $ 5.8 billion in 2024-25. During this period imports from Korea increased from $ 10.4 billion in 2010-11 to $ 21 billion in 2024-25.

https://www.financialexpress.com/business/news/india-korea-to-hold-talks-for-cepa-upgradation-in-late-may/4233414/

India's manufacturing growth sentiment positive in Q4 despite rising raw material costs: FICCI survey

India Times | 06 May 2026

Growth sentiment in India's manufacturing sector stays positive during the fourth quarter of FY26 despite rising input costs and geopolitical uncertainties, according to a survey.

The only impact seen was in the capacity utilization, which saw a little dip at nearly 72 per cent compared to the previous quarter. However, the future investment outlook is steady for the next six months, showed the latest FICCI survey for the January-March period of FY26.

The survey assessed the performance and sentiments for January-March 2025-26 of manufacturers for eight major sectors, including automobile, capital goods, chemical, fertilizer & pharmaceuticals, electronics & electricals, machine tools, metal, and textiles.

https://economictimes.indiatimes.com/news/economy/indicators/indias-manufacturing-growth-sentiment-positive-in-q4-despite-rising-raw-material-costs-ficci-survey/printarticle/130854555.cms

India most resilient among EMEs, well-placed to manage shocks: Moody's

Financial Express | 05 May 2026

India has emerged as one of the most resilient large emerging markets in weathering multiple global shocks over the past five years, Moody's Ratings said. The rating agency also noted that India is well-placed to manage future shocks because monetary policy frameworks are clear and predictable, inflation expectations

are well anchored, and exchange rates can adjust when needed.

In its Sector In-Depth report titled "Sovereigns – Emerging Markets: Early policy reform and strong buffers support resilience to global shocks", Moody's underlined India's (Baa3 stable) durable resilience, driven by early structural policy reforms and solid external and domestic buffers. The report assessed how large emerging market sovereigns handled volatile financial conditions across four major stress episodes since 2020.

"Relatively accommodative external market conditions in the wake of recent shocks helped emerging markets absorb successive external shocks since 2020. Market pressures over this period have been transmitted primarily through yield adjustment rather than through rising sovereign risk premia," Moody's said.

India demonstrated the strongest and most consistent market resilience among peers, alongside Malaysia and Thailand. According to the report, it showed limited widening in hard-currency credit spreads, moderate moves in yield differentials, contained exchange rate depreciation, and orderly local currency yield volatility. This contrasts sharply with higher volatility seen in countries like Türkiye and Argentina.

Moody's particularly highlighted India's structural policy improvements made well before the recent stress period as a key driver. The adoption of inflation targeting by the Reserve Bank of India in 2016 strengthened monetary policy credibility, helping anchor expectations and stabilise foreign-exchange flows even amid global volatility. Sizeable foreign-exchange reserves played a crucial role in smoothing foreign-exchange volatility and reinforcing confidence in India during global shocks. India's low reliance on external issuance reduced its sensitivity to global risk sentiment.

The report placed India and Thailand in the structural resilience category, the strongest assessed. Both countries benefit from clear and predictable monetary frameworks, well-anchored inflation expectations, and exchange rates that can adjust when needed. India's reliance on domestic funding is balanced by deep local markets and sizeable reserves.

While acknowledging India's strong external buffers, the report noted that the country's relatively high debt burden and weak fiscal balance limit the space available to respond to successive shocks. It suggested continued focus on fiscal consolidation and improving the composition of government spending to further strengthen resilience.

https://www.financialexpress.com/business/news/india-most-resilient-among-emes-well-placed-to-manage-shocks-moodys/4232732/

India strengthens support for exporters amid West Asia turmoil, launches strategic relief measures

India Times | 05 May 2026

India's export sector is facing one of its most challenging periods in recent years as geopolitical tensions in West Asia have triggered a sharp decline in outbound trade. In response, the government has rolled out a series of targeted interventions and is urging exporters not to retreat from the region but instead to capitalise on an enhanced support framework.

The ongoing conflict involving Iran, Israel, and the United States has dramatically shifted the trading landscape for Indian exporters. According to data attributed to the Ministry of Commerce, exports to West Asia have fallen by nearly 58 percent year-on-year, dropping to 2.5 billion dollars. This disruption has not only affected large export houses but has also put significant pressure on small and medium enterprises (SMEs) that rely heavily on regional demand for their products.

To cushion the blow, the government has operationalised the Resilience & Logistics Intervention for Export Facilitation (RELIEF) scheme, with a financial outlay of 497 crore rupees. The initiative, introduced in March, aims to address credit risks, higher freight, and insurance costs faced by exporters.

A notable aspect of the scheme is its focus on micro, small, and medium enterprise (MSME) exporters. The Export Credit Guarantee Corporation of India (ECGC), which is implementing the scheme, has already received hundreds of claims for reimbursement of increased freight and insurance expenses incurred between mid-February and mid-March. Of these, a number have been processed and approved, signalling quick action to provide liquidity support. The government's decision to enhance insurance cover to 100 percent for goods shipped out during the most volatile weeks further underscores its commitment to protecting exporters from payment defaults arising from war risks.

In addition to immediate financial support, the government has called on exporters to explore new warehousing strategies in buyer countries. This move is designed to ensure that Indian merchandise can still reach key markets despite disruptions in shipping and logistics. Exporters are being encouraged to submit proposals to set up or expand such facilities under the broader Export Promotion Mission (EPM), with a view to strengthening India's trade infrastructure abroad.

Furthermore, export promotion councils have been directed to draft a three-year rolling event calendar. This proactive approach is intended to showcase Indian products, particularly

those from SMEs, and facilitate connections through large-scale buyer-seller meetings. Such events are expected to generate new business leads and sustain momentum even as traditional trade routes remain uncertain.

Recognising the importance of operational liquidity, the government has accelerated the issuance of Export Obligation Discharge Certificates (EODC). This step is expected to help exporters unlock bonds and bank guarantees tied up under schemes like Advance Authorisation and Export Promotion Capital Goods. According to the Ministry of Commerce, pending EODC cases have been reduced by nearly two-thirds, freeing up much-needed working capital for businesses.

Relaunched in January, the Interest Equalisation Scheme (IES) has seen robust uptake, providing concessional credit to exporters at a time when global financing conditions have tightened. The government is also bolstering collateral support initiatives, recognising their importance in sustaining exporters' risk appetite and financial stability.

While the immediate focus is on mitigating the impact of the West Asia crisis, industry experts believe these interventions could have lasting benefits. By pushing for warehousing and more dynamic export promotion, India is laying the groundwork for a more resilient trade ecosystem. However, exporters and trade analysts caution that ongoing volatility in the region could continue to pose challenges, particularly if the conflict escalates or disrupts shipping lanes further.

On the macroeconomic front, economists warn that prolonged trade disruptions could widen India's current account deficit and place additional strain on fiscal balances. Industry bodies have therefore called for continued vigilance and adaptive policy responses to ensure that Indian exporters remain competitive globally.

India's response to the West Asia export crisis reflects a shift towards more agile and supportive policymaking. With the RELIEF scheme, warehousing initiatives, and expedited clearances, the government is signalling its intent to safeguard exporters and maintain India's position in key global markets. The coming months will test the effectiveness of these measures as businesses navigate both geopolitical risks and evolving market demands. For Indian exporters, resilience and adaptability will be crucial as they chart a course through challenging waters.

https://supplychain.economictimes.indiatimes.com/news/policy-and-trade/india-strengthens-support-for-exporters-amid-west-asia-turmoil-launches-strategic-relief-measures/130828679

India manufacturing PMI rises to 54.7 in April, inflation pressures persist

Business Line | 04 May 2026

Amid high-cost pressure, India's manufacturing sector performed better in April as the Purchasing Managers' Index (PMI) rose to 54.7, S&P Global reported on Monday.

PMI in March was 53.9. The index is based on responses from purchasing managers of 400 companies. An index above 50 means expansion, while an index below 50 means contraction.

https://www.thehindubusinessline.com/economy/india-manufacturing-pmi-rises-to-547-in-april-inflation-pressures-persist/article70937565.ece

India, UK discuss ways to boost bilateral trade, investments under CETA

Business Standard | 01 May 2026

India and the UK discussed ways to boost two-way commerce and investments and leverage opportunities under the comprehensive economic and trade agreement signed in July last year.

It was discussed during a virtual meeting between Commerce and Industry Minister Piyush Goyal and UK Secretary of State for Business and Trade Peter Kyle.

India and the UK, on July 24, 2025, signed the Comprehensive Economic and Trade Agreement (CETA), under which 99 per cent of Indian exports will enter the British market at zero duty, while tariffs on British products, such as cars and whisky, will be reduced in India.

CETA aims to double the USD 56 billion trade between the two economies by 2030.

https://www.business-standard.com/economy/news/india-uk-discuss-ways-to-boost-bilateral-trade-investments-under-ceta-126050100488_1.html

Invest India grounds 60 projects worth $6.1 billion in FY26; expects to create 31,000 jobs

The Statesman | 01 May 2026

Invest India, the national investment promotion and facilitation agency under the Department for Promotion of Industry and Internal Trade, said it has facilitated the grounding of 60 projects worth over $6.1 billion in FY 2025–26 across 14 states and expects them to generate more than 31,000 jobs.

Approximately 42 per cent of the total grounded investment value originates from European nations, reinforcing India-Europe economic linkages. Continued participation from the United States, Japan, South Korea, Australia, and other key source markets affirms broad-based international confidence in

India's regulatory environment and manufacturing capabilities, it said.

Emerging source nations such as Brazil, New Zealand, and Canada indicate diversification in the country's investment base.

Chemicals, Pharmaceuticals & Biotechnology, and Food Processing sectors account for approximately 65 per cent of grounded investments, driven by high-value projects aligned with India's manufacturing and value-addition priorities.

https://www.thestatesman.com/business/invest-india-grounds-60-projects-worth-6-1-billion-in-fy26-expects-to-create-31000-jobs-1503588077.html

Chemicals & Petrochemicals

India's Basic Chemical Makers Face Margin Pressure Amid Global Oversupply

Business World | 28 May 2026

Indian basic chemical manufacturers are likely to continue facing pressure on margins in the near-to-medium term due to persistent global oversupply and weak international demand, according to a report by rating agency Icra.

The sector outlook remains negative as cheaper imports, largely from China, continue to weigh on domestic realisations and profitability even as demand in India stays stable, Icra said in its May 2026 report on the industry.

"Persistent global oversupply, driven largely by China, along with cheaper imports amid weak macro conditions, is exerting sustained downward pressure on realisations and profitability," the report said.

The agency added that geopolitical disruptions in West Asia were creating short-term supply tightness and cost volatility, resulting in intermittent spikes in prices of several chemicals linked to crude oil.

India's basic chemical sector has been grappling with volatile pricing trends over the past few years as producers struggle to pass on higher raw material and energy costs while competing with lower-priced imports.

Icra said profitability across the sector remained moderate because of continued oversupply and global demand headwinds. While domestic consumption has remained relatively steady, producers in overseas markets facing weak demand have been dumping products into India, further intensifying competition.

Among individual segments, soda ash prices have come under significant global pressure. Chinese soda ash prices fell nearly 54 per cent between the third quarter of FY2023 and the third quarter of FY2026, the report said.

Domestic demand for soda ash in India continues to grow at around 5-6 per cent annually, supported by rising consumption from solar photovoltaic and electric vehicle applications. However, imports, which account for nearly 23 per cent of domestic consumption, continue to pressure local manufacturers' pricing power.

Icra noted that anti-dumping duties recommended by India's Directorate General of Trade Remedies are still awaiting approval from the finance ministry.

Caustic soda prices moderated by around 2-4 per cent in FY2026, although prices briefly surged in March due to supply concerns linked to tensions in West Asia.

Electrochemical unit realisations improved around 2 per cent year-on-year in FY2026. During the first 11 months of the fiscal year, imports declined about 52 per cent while exports rose 27 per cent, according to the report.

Icra said caustic soda prices could see some near-term upside, although higher energy costs and weak chlorine realisations may continue to affect profitability.

The agency added that companies with diversified end-user exposure would be better positioned to withstand downturns in individual industries and maintain relatively stable margins.

Despite weak return metrics expected across the sector, Icra said the credit profiles of larger companies were likely to remain supported by manageable leverage levels and diversified operations.

https://www.businessworld.in/article/india-s-basic-chemical-makers-face-margin-pressure-amid-global-oversupply-608573

Reduce import of chemical products: Govt to industry

Bizz Buzz | 22 May 2026

Chemicals and Petrochemicals Secretary Tejveer Singh expressed concern over high imports of chemical products and asked the industry to become self-reliant amid global supply disruptions. Addressing the 'India Speciality Chemicals Conclave' organised by industry body Assocham, Singh said the government has taken various steps to deal with this crisis and assured the industry representatives that it is open to more suggestions.

He also stressed the need for collaboration between the government and the industry to prepare a strategic roadmap to achieve the $1 trillion market size of India's chemical sector. The secretary said the government is formulating a new scheme to strengthen the

domestic chemical and petrochemical manufacturing ecosystem. Three chemical parks with a total outlay of Rs 3,000 crore are also proposed.

Listing out "headwinds' for the sector, Singh said, "The first, I think of course, is high imports and the rising trade deficit". "Generally speaking, this sector accounts for the second-largest big-ticket import bill after the petroleum sector, and our trade deficit has grown significantly since the turn of the century. And therefore, it needs no kind of reiteration that this is one of our major concerns as a country," Singh said. He said the technological constraints and the low private investment in R&D (research and development) in the sector are the second major concern.

https://www.bizzbuzz.news/industry/reduce-import-of-chemical-products-govt-to-industry-1391726

Ineos divesting Italian chlor-alkali assets to Esseco Industrial

Chemical Weekly | 05 May 2026

UK-based chemicals major, Ineos, has said that its chlor-alkali business, Inovyn, will sell its shares in Inovyn Produzione Italia SpA, which operates the Rosignano and Tavazzano sites in Italy, to Esseco Industrial, an Italian chemicals firm.

The Rosignano site is Italy's largest domestic chlor-alkali plant, producing caustic soda and chlorine, while the Tavazzano site produces sodium hypochlorite.

The transaction, which remains subject to the customary regulatory approvals, is expected to be completed during 2026. Until then Ineos Inovyn will continue to manage both sites, with no change to existing customer or supplier arrangements.

Ineos Inovyn's R&D activity based in Rosignano will remain with Ineos Inovyn and will be carved out.

Esseco Industrial is the industrial holding company of Esseco Group, an Italian industrial group now in its fourth generation with a history spanning over a century. Esseco Industrial offers products and services for the organic & inorganic chemical industries, with a specialisation in sulphur derivatives and chlor-alkali.

Members' News

GACL to set up high-purity hydrogen peroxide plant for semiconductor and solar applications

Business Line | 30 May 2026

The state-run Gujarat Alkalies and Chemicals Ltd (GACL) said it will set up a 5,000 tonnes per annum (TPA) high-purity grade hydrogen peroxide plant at Dahej in south Gujarat, targeting niche applications in the semiconductor and solar manufacturing value chain.

The board of directors approved an estimated investment of ₹67 crore for the project, which will produce electronic-grade hydrogen peroxide used in advanced electronics manufacturing processes.

The new facility is aimed at catering to rising demand from semiconductor fabrication units and solar cell manufacturers, as India expands its domestic electronics and clean energy production ecosystem.

"This will enable the company to produce high-purity grade hydrogen peroxide for niche applications in semiconductor fabrication, solar cell manufacturing and other advanced electronics applications for which manufacturing units are being put up in India," the company stated in a regulatory filing.

The project is expected to be commissioned within 18 months from the zero date, defined as the kick-o¤ meeting with the technology supplier.

Once operational, the plant is expected to generate annual revenue of around ₹42 crore, according to the company. The company said the project will be funded through internal accruals, with any additional requirement to be met through borrowings, if needed. On the operational side, GACL is focusing on reducing energy costs through greater use of renewable power and process efficiencies.

"Energy is a continued focus area for the company and during FY26 the company could reduce energy cost as compared to previous year on account of increased share of renewable power," Avantika Singh, MD of the company, said.

She added that the share of renewable energy in the company's total power consumption has increased significantly. "During FY26, the share of renewable energy has increased to 35.7 per cent from 29.7 per cent," she said. GACL is also investing in technology upgrades and digitisation to improve operational efficiency.

https://www.pressreader.com/india/businessline-delhi-9www/20260530/281548002555729

Grasim Industries taps Jaydeep Mondal as Vice President & Unit Head

Indian Chemical News | 20 May 2026

Grasim Industries has appointed Jaydeep Mondal as its new Vice President & Unit Head. He joins the flagship Aditya Birla Group company from Coromandel International Limited, where he previously held leadership positions as Senior General Manager & Unit Head. Mondal brings a proven track record of driving manufacturing excellence, plant

operations, and operational leadership to his new role.

With more than 20 years of expertise in chemicals, manufacturing, and industrial operations, Mondal is a seasoned leader in process engineering. He has held senior roles across major industry players, including serving as Associate General Manager at Intech Organics Limited and Senior Production Manager (BU LPT) at LANXESS. His extensive career also includes management and engineering positions at UPL, Orica, Hindustan Copper Limited, Welspun World Group, and Granton Marketing BV.

Chemicals business diversification will help offset West Asia risks: DCM Shriram

CNBC TV 18 | 14 May 2026

Amit Agarwal, ED & Group CFO of a diversified Indian conglomerate operating in agribusiness, chemicals, and value-added sectors, DCM Shriram, said that its diversified chemicals business may help reduce the impact of volatility linked to West Asia.

Speaking after the company's January-March 2026 quarter earnings for FY26, Agarwal said sugar exports remain a small part of the business and are unlikely to materially affect operations, adding that lower cane availability had affected production in the current year.

https://www.cnbctv18.com/market/earnings/chemicals-business-diversification-will-help-offset-west-asia-risks-dcm-shriram-q4-earnings-results-boardroom-19906010.htm

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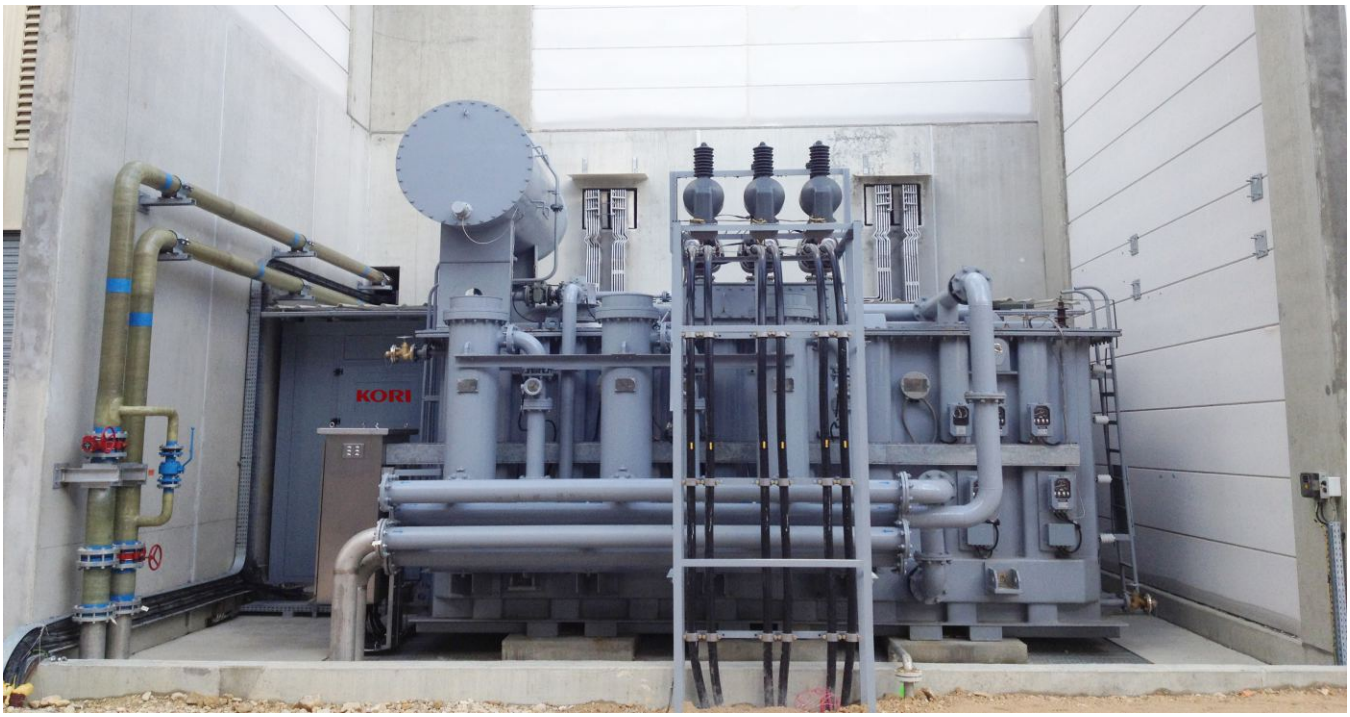

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NOTIFICATIONS/PRESS RELEASES/MEMORANDA/ORDERS

1. Issued by DGTR, Ministry of Commerce and Industry, GoI – Initiation of Safeguard (Quantitative Restrictions) investigation concerning imports of Soda Ash into India

   (a) 2nd Extension of Last Date for Filling of Questionnaire Responses – 11/05/2026

   https://dgtr.gov.in/sites/default/files/2026-05/Questionaire%20Responses%202nd%20Extension%20Notification.pdf

   (b) List of Registered Interested Parties and Sharing of Non-Confidential Versions – 27/05/2026

   https://dgtr.gov.in/sites/default/files/2026-05/List%20of%20Registered%20Interested%20Parties%20and%20Sharing%20of%20Non-Confidential%20Versions%20%2827.05.26%29.pdf

2. Issued by CBIC, Ministry of Finance, GoI – Extension of validity of the circulars issued under Section 143AA of the Customs Act, 1962, to mitigate challenges arising from ongoing disruptions in maritime routes due to the closure of the Strait of Hormuz - 14/05/2026

   https://taxinformation.cbic.gov.in/view-pdf/1003325/ENG/Circulars

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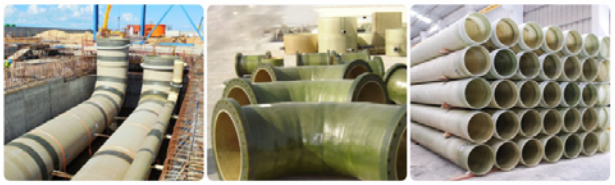

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AGENDA		
	Agenda Item	**Presenter**
5 minutes	Welcome and Opening Remarks WCC Antitrust Guidelines	Ms. Robyn Brooks, The Chlorine Institute
5 minutes	Goals and Vision of the WCC	Ms. Robyn Brooks, The Chlorine Institute
30 minutes	The Properties of Chlorine	Mr. Daniel Stein, The Chlorine Institute
30 minutes	WCC Must-Do Rules on Process Safety Management	Mr. Thomas Vanfleteren, Euro Chlor
30 minutes	Nitrogen Trichloride Management & Safety and Hydrogen in Chlorine Management	Mr. Amit Patel, Gujarat Alkalies & Chemicals Ltd.
10 minutes	Break	
30 minutes	Chlorine Gas Feed Systems	Mr. Nathan McCluskey, Ixom and Mr. Daniel Stein, The Chlorine Institute
30 minutes	Accidental Mixing Prevention	Ms. Robyn Brooks, The Chlorine Institute
30 minutes	Chlorine Ton Containers Safe Handling, Storage, Transportation and Usage	Mr. Gaurang Parekh, DCM Shriram Ltd.
10 minutes	Safety Resources	Ms. Robyn Brooks, The Chlorine Institute
	Closure of Seminar	Ms. Robyn Brooks, The Chlorine Institute

KEY INDICATORS APRIL 2026

1 Alkali Imports (MT)

	Qty (Apr 2026)	Qty (Apr 2025)	% Difference (Y-o-Y)	Qty (Mar 2026)	% Difference (M-o-M)	FY 2026-27 (upto Apr)	FY 2025-26 (upto Apr)	% Difference	Total Imports 2025-26
Caustic Soda	4,137	478	764.8%	1,322	213.0%	4,137	478	764.8%	60,915
Soda Ash	8,804	30,676	-71.3%	24,824	-64.5%	8,804	30,676	-71.3%	8,94,668
Sodium Bicarbonate	2,573	5,145	-50.0%	4,039	-36.3%	2,573	5,145	-50.0%	43,347

Average Price in Apr 2026: Caustic Soda - 589 USD/MT(Flakes) & 413 USD/MT(Lye); Soda Ash - 239 USD/MT; Sodium Bicarbonate - 303 USD/MT

2 Alkali Exports (MT)

	Qty (Apr 2026)	Qty (Apr 2025)	% Difference (Y-o-Y)	Qty (Mar 2026)	% Difference (M-o-M)	FY 2026-27 (upto Apr)	FY 2025-26 (upto Apr)	% Difference	Total Exports 2025-26
Caustic Soda	53,702	67,792	-20.8%	63,881	-15.9%	53,702	67,792	-20.8%	6,96,479
Soda Ash	12,352	23,145	-46.6%	14,551	-15.1%	12,352	23,145	-46.6%	1,94,158
Sodium Bicarbonate	5,813	3,637	59.8%	4,159	39.8%	5,813	3,637	59.8%	46,820

Average Price in Apr 2026: Caustic Soda - 515 USD/MT(Flakes), 663 USD/MT(Solids) & 419 USD/MT(Lye); Soda Ash - 228 USD/MT; Sodium Bicarbonate - 344 USD/MT

3 Foreign Trade - Merchandise (US$ billion)

	Apr 2026	Apr 2025	% Difference	FY 2026-27 (upto Apr)	FY 2025-26 (upto Apr)	% Difference	Total Trade 2025-26
Imports	71.9	65.4	10.0%	71.9	65.4	10.0%	775.0
Exports	43.6	38.3	13.8%	43.6	38.3	13.8%	441.8
Surplus/Deficit	-28.4	-27.1		-28.4	-27.1		-333.2

4 Exchange Rate (Rs./USD)

Apr 2026	Mar 2026	Feb 2026
93.55	92.76	90.73

5 Index of Industrial Production (Base: 2022-23=100)

Apr 2026	Apr 2025	% Difference
118.9	113.4	4.9%

6 Index of Core Industries (Base: 2011-12=100)

Apr 2026	Apr 2025	% Difference
166.0	163.3	1.7%

7 Index of Industrial Production - Broad Sectors (Base: 2022-23=100)

	Apr 2026	Apr 2025	% Difference
Mining & Quarrying	104.6	110.2	-5.1%
Manufacturing	119.3	112.3	6.2%
Electricity & Gas Supply	125.5	119.6	4.9%
Water Supply, Sewerage & Waste Management	146.1	137.1	6.6%

8 Index of Industrial Production - Manufacturing Sub-groups (Base: 2022-23=100)

	Apr 2026	Apr 2025	% Difference
Chemical & Chemical Products	104.4	104.0	0.4%
Textiles	132.6	114.7	15.6%
Paper & Paper Products	116.0	102.0	13.7%
Basic Metals	130.0	122.9	5.8%

9 Index of Industrial Production Country-wise Comparisons (Base: 2015=100)

	Apr 2026	Apr 2025	% Difference
India	143.3	134.9	6.2%
Russia	NA	NA	-
Brazil	100.4	99.1	1.3%
European Union (27)	NA	109.0	-
USA	97.5	96.3	1.2%

10 All India Inflation Rates (Base: 2024=100)

Apr 2026	Apr 2025	% Difference
105.1	101.6	3.5%

11 Consumer Price Inflation - Industrial Workers (Base: 2016=100)

Apr 2026	Apr 2025	% Difference
149.9	143.5	4.5%

12 Foreign Investment Inflows (US$ Million)

	Apr 2026	Mar 2026	% Difference
Net Foreign Direct Investment	6,575	917	617.0%
Net Portfolio Investment	-7,255	-14,309	-
Total	-680	-13,392	-

13 Foreign Investment Promotion Board (FIPB) Approvals (US$ Million)

Apr 2026	Mar 2026	Feb 2026
35	65	51

14 Foreign Exchange Reserves (US$ billion)

Apr 2026 (as on 24 Apr 2026)	Mar 2026 (as on 27 Mar 2026)	% Difference
698	688	1.5%

15 Fiscal Deficit (Apr 2026-Apr 2026)

% of Actuals to Budget Estimates FY 2026-27	% of Actuals to Budget Estimates FY 2025-26
21.4%	11.9%

16 Purchasing Managers Index (PMI)

Index over 50 shows expansion, while below 50 means contraction

Apr 2026	Mar 2026	Feb 2026
54.7	53.9	56.9

Data Source: GOI, OECD, S&P Global, Alkali EXIM data from DoC & AMAI Research

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