

Russian businesses explore trade, investment opportunities in India



Published: December 17, 2025 | 8:59 PM

Mumbai Messenger



(From L to R) Bernes Raul, DistributorMs. Priya Pansare, DirectorMs. Irina Malahova, Dr. Vijay Kalantri, President, AIAI and Ms. Inga Kudelkina

By **Mewati Sitaram**

Russian companies are seriously exploring new trade and investment opportunities in India, with a focus on expanding cooperation beyond traditional sectors such as energy and defence. This emerged at an interactive roundtable organised by the All India Association of Industries (AIAI) and the World Trade Centre, Mumbai, which brought together a high-level business delegation from the Russian Federation and over 150 Indian participants for structured B2B meetings.

Addressing the gathering, Ms Malahova Irina, lead specialist at the South Export Support Centre, Russia, said India and Russia share a time-tested economic and trade partnership. She said the objective of the interaction was to further strengthen bilateral ties and facilitate the entry of Russian businesses into Indian markets by connecting enterprises from both sides, particularly between Crimea and India.

Irina said Russia remains a key source of quality products such as wine, spirits, distillery products and mineral water. She added that while bilateral engagement has traditionally focused on energy, defence and capital goods, there is a strong intent to diversify the trade basket and deepen economic cooperation.

Dr Vijay Kalantri, president of AIAI and chairman of the World Trade Centre, Mumbai, said the strategic relationship between India and Russia has remained resilient over the years and was recently reinforced during the Russian president's state visit. He noted that bilateral trade has grown rapidly in recent years and expressed confidence that it could reach \$100 billion by 2027. He also acknowledged the widening trade deficit but said sustained engagement and mutual trust would help address the imbalance.

Highlighting India's investment potential, Kalantri said the country's large consumer base and investor-friendly policies offer significant opportunities for joint ventures and local manufacturing, particularly in Maharashtra. He said new sectors such as spirits, tourism and coolants are emerging areas of cooperation.

Ms Priya Pansare, director of trade and investment promotion at the World Trade Centre, Mumbai, said the interaction aimed to convert strong bilateral intent into concrete outcomes. Russian delegates shared insights on regional investment policies and expressed interest in joint ventures, technology transfer, smoother financial transactions and improved logistics connectivity.

Mumbai, Maharashtra: Chairman, World Trade Center Mumbai and President, All India Association of Industries (AIAI), Vijay Kalantri says, "When a President and Prime Minister meet, certain pending decisions and issues get resolved because at that level, there are two final decision-makers, the President and our Prime Minister. This was a very positive development. I was also present at the meeting, which was part of the Business Forum in Delhi, where we signed several MOUs related to technology transfer..."



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Mumbai, Maharashtra: Chairman, World Trade Center Mumbai and President, All India Association of Industries (AIAI), Vijay Kalantri says, "After President Putin, several trade and investment agreements have been signed. The current trade of \$67 billion is targeted to reach \$100 billion by 2027. Multiple agreements on trade and investment have been finalized following discussions with President Putin..."



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Published: December 17, 2025

Author: TEXTILE VALUE CHAIN

The World Trade Centre (WTC), Mumbai, in collaboration with the All India Association of Industries (AII), organised an interactive roundtable meeting with a high-level business delegation from the Russian Federation to explore new avenues for bilateral cooperation in trade, investment, and technology partnerships.

The engagement brought together more than 150 Indian business participants and members of the Russian delegation for structured B2B meetings, aimed at identifying collaboration opportunities across sectors and facilitating market entry for Russian enterprises in India.

Addressing the gathering, **Ms. Malahova Irina, Lead Specialist, South Export Support Centre, Russia**, said,

"India and Russia have time-tested economic and trade partnership. Our main objective today here is to strengthen this partnership further and facilitate Russian businesses to enter the Indian markets. As an export promotion chamber, we are here to connect businesses thereby creating a fruitful bilateral relation between Crimea and India".

She further stated,

"Russia remains a premier source of quality products like wine, distilleries, spirits and mineral water. With our ties hitherto being limited to energy, defence and capital goods, we wish to see expansion of our trade baskets to further strengthen our bilateral ties".

Highlighting the strategic depth of bilateral relations, **Dr. Vijay Kalantri, Chairman, World Trade Centre, Mumbai and President, All India Association of Industries**, said,

"India and Russia share a strategic bilateral relationship which has remained unhindered over the years. This partnership was recently reinforced with the state visit of President Putin in the last week. In recent years, our bilateral trade has increased exponentially. With the reliance on rupee-ruble trade mechanism, investments of Russian companies in Indian capital markets, sharing of critical nuclear and defence technology and Joint Ventures, I am confident that our bilateral trade will reach 100 billion dollars by 2027. However, this expansion of trade also resulted in widening the trade deficit which India has with Russia. With a partnership based on mutual trust and ambition of growth, and ties which remain unaffected by geopolitical actions like tariffs, I am sure in the coming years we will bridge this trade imbalance."

Welcoming increased investment engagement, Dr. Kalantri further said,

"India with its 1.4 billion population offers a huge consumer base for global partners to invest and scale in India. There exist tremendous opportunities for businesses to engage in investments and joint ventures. The state of Maharashtra has a favourable policy for investors and local manufacturing. The expanding trade is evident from newer sectors like spirits, tourism and coolants coming to India for trade".

Proposing the vote of thanks, **Ms. Priya Pansare, Director – Trade and Investment Promotion, World Trade Centre, Mumbai**, said,

"India and Russia share a partnership that is historic, strategic, and forward-looking. Built on deep trust and mutual respect, this relationship has evolved into a strong economic alliance, with bilateral trade exceeding USD 68 billion annually. Today's interaction is therefore more than a meeting, it is a platform to connect, collaborate and convert strong bilateral intent into concrete outcomes".

During the interaction, visiting Russian delegates shared insights into investment-friendly policies and business opportunities across their respective regions. They expressed strong interest in partnering with Indian companies for joint ventures, technology transfer initiatives, and expansion into the Indian market. Discussions also addressed key operational aspects, including smoother financial transactions, logistics connectivity, and enhanced market access.