

# Newsletter



**India Calls BRICS an Ecosystem of Solutions,  
Stresses Time-Bound Action on Outcomes  
as 18<sup>th</sup> BRICS Summit concludes**

**INDIA GETS FIRST SUB-GEO SYNCHRONIZED EARTH OBSERVATION SATELLITE**

# India Calls BRICS an Ecosystem of Solutions, Stresses Time-Bound Action on Outcomes as 18<sup>th</sup> BRICS Summit concludes

The 18<sup>th</sup> BRICS Summit concluded in New Delhi on 13 September under India's chairship, with PM Modi stating in his closing remarks that BRICS has evolved from a grouping of nations into "an ecosystem of solutions," and urging member countries to translate all outcomes into time-bound actions with last-mile impact.

The summit adopted the New Delhi Declaration, a 140-paragraph consensus document covering global governance reform, ongoing international conflicts, trade and finance, energy and climate policy, technology, health and agriculture, by unanimous consent of all 11 BRICS member states. The PM stressed that as BRICS enters its third decade, the world expects concrete results rather than ideas and commitments, and extended best wishes to China, which will assume the BRICS Chairship and host the 19<sup>th</sup> Summit in 2027.

[▶ READ MORE](#)



## PM Modi holds 15 bilateral meetings with world leaders, besides engagements with heads of international institutions on sidelines of BRICS summit

PM Modi held 15 formal bilateral meetings with heads of state and government over three days on the sidelines of the BRICS Summit, in addition to pull-aside interactions with other world leaders and heads of international institutions. Major engagements included a nearly 45-minute meeting with Russian President Putin on covering defence, energy, trade, civil nuclear energy, critical minerals and technology, with both leaders agreeing to target US\$ 100 billion in bilateral trade by 2030 and expand trade in national currencies. PM Modi's meeting with Chinese President Xi Jinping focused on stabilising bilateral relations, managing the Line of Actual Control, and underscoring that mutual respect, sensitivity and interest must guide ties. PM Modi also met UAE President Mohamed bin Zayed, Iranian President Masoud Pezeshkian, and leaders from Kazakhstan, Ethiopia, Egypt, Indonesia, South Africa, the Philippines, Burundi, Nigeria and Uganda.

[▶ READ MORE](#)



## Belgium Prime Minister Bart De Wever visit to India

Belgian Prime Minister Bart De Wever undertook an official visit to India from 2-4 September, his first since taking office in February 2025 and the first by a Belgian Prime Minister in two decades, accompanied by Belgium's Minister of Defence and Foreign Trade, Theo Francken. Following bilateral talks with PM Modi in New Delhi covering trade, investment, defence, clean energy, technology and people-to-people ties, both sides welcomed the India-EU Free Trade Agreement and agreed to work together to ensure its full implementation.

De Wever delivered a keynote at a CII event on the India-EU FTA and travelled to Mumbai to meet stakeholders in the diamond trade, ports and logistics sectors; bilateral trade between India and Belgium stood at US\$ 13.01 billion in FY 2025-26, with Antwerp serving as a major global hub for Indian diamond trade.

[READ MORE](#)

## India Approves Export of 654 MW Power to Nepal to Address Flood-Induced Energy Shortfall

India's Ministry of Power approved the export of up to 654 MW of electricity to Nepal's Nepal Electricity Authority for 18 hours a day, effective 13 September to 31 December 2026. Up to 600 MW will be supplied through the Muzaffarpur–Dhalkebar 400 kV double-circuit line and up to 54 MW through the Tanakpur–Mahendranagar 132 kV single-circuit line. The approval was prompted by the August 26 flash floods in Nepal, which damaged more than a dozen hydropower plants and cut approximately 400 MW of generation capacity, creating a significant power shortfall ahead of the dry winter season. The quantum of power to be exported from January 2027 will be reviewed in December 2026.

India also ramped up its Nepal flood relief with the The eighth Indian Air Force aircraft carrying 35 tonnes of relief and rescue supplies, including NDRF equipment, specialised rescue gear, forensic supplies and Army team replenishment material, departing for Kathmandu on 09 September. Fifty-four Indian experts, including tunnel rescue specialists, forensic personnel and medical staff, have been deployed on the ground, working alongside Nepali authorities in rescue operations at flood-hit hydropower tunnels and in DNA-based identification of missing persons.

[READ MORE](#)



# India reiterates unwavering resolve to combat terrorism on 25<sup>th</sup> anniversary of horrific 9/11 attacks

PM Modi paid tribute to the victims of the September 11, 2001 terrorist attacks in the United States on the 25<sup>th</sup> anniversary of the tragedy, expressing solidarity with the families whose lives were forever changed by the attacks.

Stating that terrorism has claimed countless lives worldwide and that India has been at the forefront of the fight against cross-border terrorism for several decades, PM Modi reaffirmed India's unwavering opposition to terrorism in all its forms and manifestations, and expressed solidarity with global efforts to combat the threat.

[▶ READ MORE](#)



## World Bank Chief praises India's economic growth, says it has potential to grow beyond 8% despite global economic headwinds



World Bank President Ajay Banga said India has the potential to grow beyond its current 7-8% trajectory, describing the country's latest economic performance as robust despite global energy pressures, trade uncertainty and the impact of El Niño, in an interview on the sidelines of the G20 Finance Ministers' meeting in Asheville, United States.

Banga highlighted strong growth in services, exports and sustained investment as indicators of a robust underlying economy, and identified infrastructure, agriculture, primary healthcare, tourism and value-added manufacturing as sectors capable of generating large-scale employment. He also noted that India is emerging as a source of development knowledge for other countries, particularly through its digital public infrastructure.

[READ MORE](#)

## IMF describes India as key engine of global growth after country's economy expanded 7.8% in first quarter of current fiscal

The International Monetary Fund described India as a "key growth engine for the world" after the country's economy expanded 7.8% in the first quarter of FY 2026-27, exceeding the IMF's own staff expectations as well as the broader consensus among observers. IMF Communications Department Director Julie Kozak attributed the upside surprise to stronger-than-expected activity in the services sector and in exports, and described the performance as underscoring India's resilience despite the energy price shock from the ongoing West Asia conflict.

The IMF said it was monitoring the impact of rising oil prices on India's economy but noted that the shock occurred at a time when India was in a stronger economic position than many other oil-importing countries; new forecasts for India will be included in the October World Economic Outlook.

[READ MORE](#)



## India's sovereign credit rating upgraded to 'A-' with Stable Outlook by Japan Credit Rating Agency

Japan Credit Rating Agency (JCR) upgraded India's long-term foreign currency and local currency sovereign issuer ratings by one notch from BBB+ to A-, with a stable outlook, on 2 September, the highest rating any major international sovereign ratings agency has currently assigned to India and India's first A-category rating in approximately 35 years. JCR cited India's sustained high growth rate of around 7%, strong private consumption, public investment in infrastructure, digital public infrastructure reforms including GST, a banking sector with gross NPL ratio at 1.8% by March 2026, a fiscal deficit declining to 4.4% of GDP in FY2026, and foreign exchange reserves exceeding short-term external debt.

The agency also raised India's country ceiling by one notch to A; the upgrade is an unsolicited rating issued without a request from the Indian government.

[▶ READ MORE](#)



 **INVEST INDIA**

## INDIA'S FTA Guide

What the CEPA, TEPA, CETA, and EU Trade Deals Mean for Market Access

### India's FTA Guide: What the CEPA, TEPA, CETA, and EU Trade Deals Mean for Market Access

Invest India published a comprehensive guide to India's expanding network of free trade agreements, explaining what major pacts, including the India-UAE CEPA, India-EFTA TEPA, India-UK CETA and the recently concluded India-EU FTA, mean for businesses and investors seeking preferential market access. India's nine FTAs signed over the last four years cover economies with a combined GDP of US\$ 60 trillion and provide preferential access to international trade worth US\$ 25 trillion.

FTA partner countries accounted for a significant share of India's merchandise exports in FY 2025-26, with the UAE alone accounting for US\$ 37.36 billion. The guide highlights sector-level benefits, rules-of-origin requirements, certificate-of-origin procedures and the practical steps for businesses to utilise FTA preferences under each agreement.

[▶ READ MORE](#)

# India and Russia step forward on joint production of civil passenger planes



India's Civil Aviation Minister Ram Mohan Naidu held discussions with Russia's Industry and Trade Minister Anton Alikhanov at the Innoprom India event in New Delhi on joint manufacturing of civil passenger aircraft to meet India's expanding demand for regional air connectivity. Hindustan Aeronautics Limited and Russia's United Aircraft Corporation have previously signed an initial agreement for licensed joint production and support of the Superjet SJ-100 civil commuter aircraft in India, with localisation talks nearing completion.

Discussions also covered potential arrangements for 105 regional turboprop aircraft for Indian operators including Pinnacle Air, Air Kerala and Sleek Aviation, while Russia displayed its SJ-100, MC-21 and IL-114-300 aircraft at the three-day Innoprom India event attended by more than 120 Russian and Indian companies.

[READ MORE](#)

## **ISRO says space sector reforms focus on ecosystem expansion, not privatisation**

The Indian Space Research Organization that it will continue to remain India's principal institution for advanced space research, national and strategic missions, space science and exploration, and frontier space capabilities including human spaceflight, next-generation launch technologies, the Bharatiya Antariksh Station and lunar and planetary exploration.

ISRO explained that mature and routinely manufactured systems can increasingly be scaled through industry, allowing ISRO to focus more resources on next-generation technologies and missions, and described the reforms in the space sector as "ecosystem expansion and capability multiplication" noting that India had only a handful of space startups in 2020 compared to more than 450 in 2026.

[▶ READ MORE](#)



## **India looks forward to further strengthening its longstanding space partnership with France**

India's Union Minister of State for Science & Technology and Space, Dr Jitendra Singh, held a virtual bilateral meeting with France's Minister for Higher Education, Research and Space, Prof Philippe Baptiste, ahead of the International Space Summit in Paris and the Bengaluru Space Expo, with both sides agreeing to further deepen India-France cooperation in space including in human spaceflight, advanced space technologies and greater industry engagement.

Dr Jitendra Singh highlighted the nearly six-decade history of ISRO-CNES collaboration, spanning joint satellite missions including Megha-Tropiques, SARAL and the upcoming TRISHNA, and noted the declaration of 2026 as the Indo-French Year of Innovation as a significant opportunity to scale up collaboration. Prof Baptiste is scheduled to visit India from 28-30 September to visit ISRO facilities in Bengaluru.

[▶ READ MORE](#)

# India gets first Sub-Geo Synchronized Earth Observation Satellite



ISRO successfully launched India's first imaging satellite designed to operate from geosynchronous orbit, EOS-05 (also known as GISAT-1A), aboard the GSLV-F17 rocket from the Second Launch Pad at Satish Dhawan Space Centre, Sriharikota, at 2:55 AM IST on 4 September. The 19<sup>th</sup> flight of the GSLV family precisely injected the 2,367-kg satellite, the heaviest payload carried by the GSLV to date, into a Sub-Geosynchronous Transfer Orbit roughly 18 minutes after liftoff.

The satellite will use its onboard propulsion system to manoeuvre to its final operational geosynchronous orbit at approximately 36,000 km altitude. From there, EOS-05 will provide persistent observation of the Indian subcontinent and surrounding regions, supporting agriculture, water resources, urban planning, forestry, ocean monitoring, flood tracking and severe weather surveillance, complementing India's existing fleet of lower-orbit Earth-observation satellites.

[▶ READ MORE](#)



**THANK YOU FOR READING**

**Follow us:**

**Embassy of India, Ankara: Twitter (X), Instagram, Facebook**

**Consulate General of India, Istanbul: Twitter (X), Instagram, Facebook**

**Feedback: [pic.istanbul@mea.gov.in](mailto:pic.istanbul@mea.gov.in)**