

February 8, 2026 – Dinamani Newspaper – Tit bits

1. The Trade Agreement between India and the United States will open up market opportunities worth \$30 trillion for Indian exporters; the agreement will not include any provisions that would negatively impact Indian farmers, said Union Minister of Commerce and Industry Piyush Goyal.

(i) He also stated that there is a possibility for Indian goods worth Rs.4 lakh crore to be imported into the US without reciprocal additional tariffs.

(ii) Both countries jointly announced that the action plan for the interim Trade Agreement between India and the US has been finalized.

(iii) Under this agreement's action plan, the US will reduce the reciprocal additional tariff imposed on Indian goods to 18 percent. This will provide significant market opportunities for the textile, ready-made garments, leather, footwear, plastics, rubber products, organic chemicals, home decor, handicrafts, and certain machinery manufacturing sectors.

(iv) Furthermore, the US will completely exempt several products, including generic medicines, gems, diamonds, and aircraft parts imported from India, from import duties. Through this, Indian goods worth approximately Rs.4 lakh crore (US\$44 billion) will be exported to the US without any reciprocal tariffs.

(v) The agreement also reflects India's commitment to protecting the interests of farmers and sustaining rural livelihoods by fully safeguarding agricultural and dairy products, including maize, wheat, rice, soya, poultry, milk, cheese, ethanol, tobacco, certain vegetables, and meat.

(vi) In particular, to fully protect Indian apple producers, tariff concessions on apples imported from the US will be granted only on a quota basis. Under this proposed trade agreement, a Minimum Import Price (MIP) of Rs.80 per kilogram will be set for apples imported from the United States, along with a 25 percent import duty. Accordingly, it will not be possible to import apples from the US at a price lower than Rs.100 per kilogram.

(vii) Until the import of apples priced below Rs.75 per kilogram from the US is prevented, the MIP has been set at Rs.50 per kilogram of apples, and an import duty of 50 percent is being levied. Therefore, Indian apple farmers will be fully protected, and there is no need for any concern, he stated.

(viii) Furthermore, according to this interim agreement, the US will continue to impose an 18 percent tax on goods produced in labor-intensive sectors imported from India, valued at Rs. 2.7 lakh crore (US\$30 billion).

(ix) At the same time, there will be no change in the US tax rate on goods worth approximately Rs.1 lakh crore (US\$12 billion) imported from India, including steel, aluminum, copper, and certain automotive parts. That is, the 50 percent tax rate will continue.

(x) Key features of the finalized action plan for concluding the interim trade agreement between India and the United States:

- The United States will provide complete import duty exemption for a wide range of Indian products,

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including generic medicines, gems, diamonds, and aircraft parts.

- India will completely eliminate or significantly reduce import duties on all US manufactured goods and a wide range of agricultural products.
- Both countries will provide preferential market access on a continuous basis in areas of mutual interest.
- Both countries will establish rules of origin to ensure that the benefits of the trade agreement primarily accrue to both sides.
- Both sides will take steps to remove non-tariff barriers affecting bilateral trade. In particular, India has agreed to address long-standing barriers to US medical equipment trade and to remove import licensing procedural barriers that delay market access.
- Both sides have agreed that if there are any changes to the agreed tariffs, the other country may modify its commitments.
- Steps will be taken to further expand market access opportunities through negotiations under the bilateral trade agreement.
- It has been agreed to strengthen economic security by enhancing supply chain resilience and innovation through concerted actions to counter the impact of non-market policies of third parties.
- India plans to purchase goods worth \$500 billion (₹45 lakh crore) from the US over the next 5 years, including aircraft, aircraft parts, precious metals, technology, and coking coal.
- Both sides have agreed to significantly increase trade in Graphics Processing Units and other products used in data centers, and to expand collaborative technology development cooperation.
- It has been agreed to address the barriers, including discriminatory or burdensome regulatory practices, to digital trade.
- Both sides will actively engage in finalizing this interim trade agreement with a view to expeditiously concluding a bilateral trade agreement.

2. General elections to elect new Governments are being held on Sunday (Feb. 8) in Japan and Thailand, two major countries in Asia.

(i) Japan:

- These elections have attracted global attention as they will determine the influence of Japan's first female Prime Minister, Sanae Takaichi, and in Thailand, the election is being held alongside a referendum on a new constitution.
- Voting is taking place for the 465 seats in the House of Representatives, the lower house of the Japanese Parliament. In the previous 2024 election, Sanae Takaichi's ruling Liberal Democratic Party (LDP) and its coalition secured only a narrow majority. In particular, they lack sufficient strength in the upper house.
- Sanae Takaichi, who assumed office as Prime Minister last October, called for an early election to strengthen her party's position in Parliament, leveraging the public support for her Government.
- Although Sanae Takaichi enjoys personal popularity among the people, her LDP party faces several criticisms and is locked in a tough contest with the opposition's Central Reform Alliance.
- However, opinion polls suggest that the LDP will secure a majority.

(ii) Thailand:

- Elections for the 500 seats in the House of Representatives, the lower house of the Thai Parliament which was dissolved last December, are being held on Sunday.
- Along with this election, a referendum is also being held on repealing the constitution created

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under military rule in 2017 and drafting a new constitution.

- A three-way contest is underway between the Bhumjaithai Party led by current Prime Minister Anutin Charnvirakul, the influential Pheu Thai Party of former Prime Minister Thaksin Shinawatra, and the youth-backed People's Party.
- It is reported that no single party will secure the majority (251 seats) required to form a Government in the election. Therefore, a Coalition Government is considered the most likely outcome.
- Previously, the military-appointed Senate members also had a say in the selection of the Prime Minister. However, the fact that they do not have voting rights this time is seen as a significant victory for democracy. Alcohol sales have been banned in Thailand until the end of voting.

3. Normalcy began to return to Churachandpur in Manipur after two days.

(i) In the Tuibong area of Churachandpur district, which is predominantly inhabited by the Kuki community, protests erupted against the new Government, but normalcy has now begun to return.

(ii) Due to the conflict between the Meitei and Kuki communities in Manipur, violence prevailed for more than two years. Approximately 260 people died in this violence, and thousands lost their homes.

(iii) Due to this violence, Biren Singh of the BJP resigned from the Chief Minister's post on February 9th last year.

(iv) Subsequently, President's Rule was imposed there from February 12th last year. After President's Rule was lifted on the 4th of this month, a new Government was formed in Manipur. Yumnam Khemchand Singh of the BJP took oath as the Chief Minister.

4. President Droupadi Murmu inaugurated the three-day regional-level 'Bastar Pandum' festival in Jagdalpur, the district headquarters of Bastar district in Chhattisgarh.

5. The India-US Trade Agreement has created a huge opportunity for Indian exporters to significantly increase their exports to the US textile and apparel market, which is valued at \$118 billion (approximately ₹10.70 lakh crore).

(i) Both countries jointly announced on Saturday that the interim trade agreement framework between India and the US has been finalized.

(ii) In a press release issued by the Union Ministry of Textiles regarding this agreement, it was stated that, 'The India-US agreement will bring about a significant transformation in improving the bilateral textile trade relations between the two countries.

(iii) The US textile and apparel market is valued at \$118 billion, which it imports from other countries. India currently exports textiles and apparel worth approximately \$10.5 billion (approximately ₹95,000 crore) to the US, with apparel accounting for 70 percent of these exports. In this context, the current agreement provides an excellent opportunity to further increase textile and apparel exports to that country. This agreement will play a crucial role in achieving the target of increasing exports of textiles, apparel, and other related products to \$100 billion (approximately ₹9 lakh crore) by 2030.

(iv) By reducing the reciprocal tariff on Indian goods imported into the US to 18 percent, the disadvantage faced by Indian textile exporters will be eliminated. While countries like Bangladesh, China, Pakistan, and Vietnam are competitors to India in textile exports, this reciprocal tariff reduction will enable India to

achieve a better position in textile exports compared to those countries,' the statement added.

(v) Following the release of details regarding the interim trade agreement action plan between India and the United States, the Office of the US Trade Representative published a map of India on the 'X' platform. In that map, the entire Jammu and Kashmir region, including Pakistan-occupied Kashmir, is depicted as part of India. Similarly, the Aksai Chin region, which is claimed by China, is also shown as part of India in that map. It is noteworthy that in previously published maps of India, Pakistan-occupied Kashmir and the Aksai Chin region were not shown as Indian territories.

6. Negotiations have begun between the European Union and India regarding the 'Horizon Europe' scientific research program.

(i) The 27-nation European Union stated that negotiations have commenced on the features of this proposed program, valued at 93.5 million euros, aimed at promoting cross-border scientific research and innovation.

(ii) At the 16th EU-India Summit held on May 27th, a Free Trade Agreement (FTA) was finalized. At that time, it was decided to strengthen bilateral cooperation in areas including trade, security, science, and innovation.

(iii) Following this, the European Union issued a press release stating that negotiations between the EU and India on the Horizon Europe research program initiative began last Friday.

(iv) If this program is implemented, Indian researchers and institutions will receive direct funding from Europe. At the same time, India will also allocate significant funding to this program.

(v) It was stated that "this program will enable European and Indian researchers to work together on science and technology projects and strengthen long-term cooperation between the two sides."

(vii) Currently, the European Union is collaborating with 22 countries under the Horizon Europe scientific research program.

7. Prime Minister Modi arrived in Malaysia for a two-day official visit.

At the airport, Prime Minister Modi was personally welcomed by Malaysian Prime Minister Anwar Ibrahim, Human Resources Minister Ramanan Ramakrishnan, and others.

(i) A historic decision was recently made to issue 'Indian Origin Citizen' (IOC) cards to Malaysian citizens of Indian origin up to the 6th generation. UPI services will also be launched here soon.