

# Embassy of India Budapest

## ECONOMIC AND COMMERCIAL REPORT For the month of MAY 2026

### REPORTING PROFORMA FOR COMMERCIAL WINGS

(Data Source: KSH, Central Statistical Office of Hungary)

Name of the Mission (Country): Embassy of India, Budapest

#### I. MONTHLY REPORT FOR HUNGARY

##### A. Trade in goods Quantitative data

a) Total trade in goods during

0	2	2	0	2	6
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	export (US\$ mln)	import (US\$ mln)	Status (P) Provisional/ (F) Final
Country's trade with India	331.2	76.0	F
Country's total global trade	15420.9	14246.3	F

Source: KSH.hu Central Statistical Office of Hungary

b) Preferential trade in goods during

0	2	2	0	2	6
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S.No	Preferential / Free Trade agreement with India	Preferential imports from India (US\$ mln)	Preferential imports from World (US\$ mln)
1	N.A.		

(Source: Customs/National Trade Statistics of reporting country)

S.No	Preferential / Free Trade agreement with India	Preferential exports to India (US\$ mln)	Preferential exports to World (US\$ mln)
1	N.A.		

(Source: based on Certificate of origin issued by reporting country)

c) Top 10 items of import from India during

0	2	2	0	2	6
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S. No.	Commodity (6 digit HS tariff line)	Value (US\$ mln)	Quantity (1000 kgs)	Unit of Measurement	% share in total import of the commodity globally
1	300390 Medicaments consisting of two or more constituents mixed together	6.9	71.0	kgs	29.5%

2	854430 Ignition wiring sets and other wiring sets for vehicles, aircraft or ships	3.9	73.0	kgs	2.2%
3	401120 New pneumatic tyres, of rubber	3.6	1,208.3	kgs	19.4%
4	847340 Parts and accessories of other office machines of heading 8472, n.e.s.	2.2	47.5	kgs	47.1%
5	852691 Radio navigational aid apparatus	2.2	5.8	kgs	33.0%
6	300490 Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes	2.1	58.3	kgs	0.9%
7	854442 Electric conductors for a voltage <= 1.000 V, insulated, fitted with connectors, n.e.s.	2.0	4.4	kgs	2.3%
8	870899 Parts and accessories, for tractors, motor vehicles for the transport of ten or more persons	1.9	135.1	kgs	2.5%
9	390769 Poly"ethylene terephthalate", in primary forms, having a viscosity number of < 78 ml/g	1.9	2,160.0	kgs	67.8%
10	293339 "Heterocyclic compounds with nitrogen hetero-atom[s] only	1.9	19.4	kgs	28.7%

(Source: KSH.hu Central Statistical office of Hungary)

d) Top 10 items of export to India during

0 2 2 0 2 6

S. No	Commodity (6 digit HS tariff)	Value USD mln	Quantity 1000 kgs	unit
1	847150 Processing units for automatic data processing machines,	286.7	397.9	kgs
2	690919 Ceramic wares for chemical or other technical uses	5.2	156.3	kgs
3	853710 Boards, cabinets and similar combinations of apparatus for electric control or the distribution of electricity, for a voltage <= 1.000 V	2.3	14.5	kgs
4	870840 Gear boxes and parts thereof, for tractors, motor vehicles for the transport of ten or more persons	1.9	54.8	kgs
5	847780 Machinery for working rubber or plastics or for the manufacture of products	1.8	16.9	kgs
6	870893 Clutches and parts thereof, for tractors, motor vehicles for the transport of ten or more persons	1.3	208.4	kgs
7	902990 Parts and accessories for revolution counters, production counters,	1.3	2.3	kgs
8	841430 Compressors for refrigerating equipment	1.2	30.1	kgs
9	294190 Antibiotics	1.1	.3	kgs
10	293919 Alkaloids of opium and their derivatives, and salts thereof	1.0	.4	kgs

(Source: KSH.hu Central Statistical office of Hungary)

e) Potential products of imports from India during

0 2 2 0 2 6

S. No	Commodity (6 digit HS tariff line)	Rationale (Max.200 words)
1	851762 Machines for the reception, conversion and transmission or regeneration of voice, images or other data,	Total Hungarian imports for the month were in the value of USD 206.9 mln, while imports from India to Hungary were USD 0.3 mln
2	847180 Units for digital automatic data processing machines (excl. processing units, input or output units and storage units)	Total Hungarian imports for the month were in the value of USD 389.0 mln, while imports from India to Hungary were USD 0.4 mln
3	847330 Parts and accessories of automatic data-processing machines or for other machines of heading 8471, n.e.s.	Total Hungarian imports for the month were in the value of USD 628.5 mln, while imports from India to Hungary were NIL

4	300490 Medicaments consisting of mixed or unmixed products	Total Hungarian imports for the month were in the value of USD 224.2 mln, while imports from India to Hungary were USD 2.1 mln.
5	850760 Lithium-ion accumulators (excl. spent)	Total Hungarian imports for the month were in the value of USD 197.9 mln, while imports from India to Hungary were NIL.

(Source: KSH.hu Central Statistical office of Hungary)

(ii) **Qualitative Feedback**

**1. Market access alerts (attach copy of notification):**

The Director General for Trade of the European Commission in Brussels issues notifications of investigations based on the complaints of the specific industries in various EU countries. The status of the current measures/investigations on India can be accessed on the links:

- EU Tariffs: <https://madb.europa.EU/madb/euTariffs.htm>
- TBT: <http://trade.ec.europa.EU/tbt/completed.cfm>  
<http://ec.europa.EU/growth/tools-databases/tbt/en/>
- RASFF: [https://ec.europa.EU/food/safety/rasff\\_en](https://ec.europa.EU/food/safety/rasff_en)
- <https://webgate.ec.europa.EU/rasff-winebopsdow/portal/?event=SearchForm&cleanSearch=1>
- Taxation and Customs union: [http://ec.europa.EU/taxation\\_customs/index\\_en.htm](http://ec.europa.EU/taxation_customs/index_en.htm)
- Taric Database (Trade Tariffs): [https://ec.europa.EU/taxation\\_customs/dds2/taric/taric\\_consultation.jsp?Lang=en](https://ec.europa.EU/taxation_customs/dds2/taric/taric_consultation.jsp?Lang=en)

a. Alerts on customs tariff changes: -

S.No.	Notification no. and date	HS code	Description	original customs tariff	Present customs tariff	effective from	Remarks if any
Nil at the time of the report							

Source: Market access Map <https://www.macmap.org/en>

b. Alerts on non tariff measures (SPS/TBT/ import and export procedures/ restrictions/prohibitions, licensing/ STEs etc.)

S.No	Notification no./ date	Measure	HS Codes	effective from	Remarks if any
Nil at the time of the report					

c. Alerts on standards, technical regulations and conformity assessment procedures:

S.No.	Notification no./ date	Standard/ technical regulation/ conformity assessment procedure	HS Codes	effective from	Remarks if any
Nil at the time of the report					

d. Alerts on trade defense measures taken by respective country:

(Safeguards including special safeguard, antidumping, CVD or anti-subsidy)

[https://eur-lex.europa.eu/search.html?](https://eur-lex.europa.eu/search.html?lang=en&text=Trade+Barrier&qid=1592639361096&type=quick&scope=EURLEX&sortone=DD&sortoneorder=desc&sortoneorder=desc&page=2#SearchCriteriaPanel)

[lang=en&text=Trade+Barrier&qid=1592639361096&type=quick&scope=EURLEX&sortone=DD&sortoneorder=desc&sortoneorder=desc&page=2#SearchCriteriaPanel](https://eur-lex.europa.eu/search.html?lang=en&text=Trade+Barrier&qid=1592639361096&type=quick&scope=EURLEX&sortone=DD&sortoneorder=desc&sortoneorder=desc&page=2#SearchCriteriaPanel)

S.No.	Notification no., date or other references	Type (initiation, final, prov., sunset, consultations, new shipper review)	Details of products/ sectors affected (including HS codes)	Effective from	Remarks if any
Nil at the time of the report					

e. Alert on services, regulatory regime, Qualification requirement, licensing procedures, visa regime, barriers etc.

S.No	Notification no., and date or other references	Service sectors affected	Modes	Effective from	Remarks if any
Nil at the time of the report					

### Overview of General Barriers to FDI in Hungary:

**Regulatory barriers** and administrative burden are affecting all sectors but particularly energy, construction, and banking: The overall administrative burden, including start-ups, negatively affects investment decisions. The instability of the regulatory framework, with frequent and unpredictable regulatory changes, creates uncertainty for investors and is hindering both internal investment and FDIs.

The Hungarian government imposes a 100% offset requirement for defined sector investments over HUF 1bln (EUR 2.8 mln). Efficiency of procedures in construction and environmental permits is insufficient; corruption also raises risk for investors. There is no requirement that investors must purchase from local sources, but the EU Rules of origin applies.

### Ownership restrictions (all non-EU)

according to the 2014 Land Law, only private Hungarian or EU citizens resident in Hungary with a minimum of three years experience of working in agriculture or holding degree in agriculture can purchase farmland, which is limited to 300 hectares. All others may lease farmland. All farmland purchases must be approved by a local land committee and Hungarian authorities, local farmers and young farmers must be offered a chance to purchase the land first. Up to 1200 hectares for a maximum of 20 years may be leased.

**Price controls** in consumer facing sectors and others considered to be of strategic importance.

The Hungarian government regulates the prices of certain goods, setting the upper and lower limits to which the private sector must adhere. Sectors include energy, pharmaceuticals. Cuts on regulated utilities prices have put considerable pressure on private utilities companies, decreasing profit margins and adding to an increasingly difficult operating environment.

**State intervention** in Banking, energy, agriculture, media, telecommunications, and retail sectors.

Since 2012 government has invested in state-owned enterprises with the objective of lessening the participation of foreign-owned competitors, especially in the energy sector. From 1 Jan 2019, the chemical industry, the telecom sector, vehicle construction, metallurgy, optics and electric equipment production, the defence industry, water and sewage management, the financial sector, food industry and agriculture, production of construction materials, state administration, health care, wage management, transport and tourism sectors have been added. Foreign investors in the targeted sectors have expressed concerns that the tax regime has become unpredictable and the additional levies appear to have been aimed against some industries with a high level of foreign ownership.

### Basic Rules of The Protection of Strategic assets Concerning Foreign investments

The European Commission has issued Communication 2020/C 99 i/01 in which it has given guidance to the Member States of the EU concerning the protection of Europe's strategic assets from the foreign direct investment, ahead of the application of Regulation (EU) 2019/452 (FDI Screening Regulation) which is applicable from 11 October 2020. Commission Delegated Regulation (EU) 2020/1298 of 13 July 2020 amended the Annex to Regulation (EU) 2019/452.

Hungary first adopted FDI screening mechanisms by act LVII of 2018 for FDIs violating the security interests of the country, then in the economic crisis caused by COVID-19, further screening rules were adopted for FDIs by Government Decree nr. 227/2020. (V.25.). According to the above, certain transactions concerning Hungarian-seated companies operated in strategic sectors by foreign investors shall be reported to the Minister of Finance and the acknowledgement of the Minister of Finance is necessary for the realisation of the acquisition of the shares until 31 December 2020. These transactions include the acquisition of shares, the increase of the registered capital and the transformation of the company. The strategic sectors specified by the Government Decree include energy, communication, finance, agriculture and food industry, healthcare, construction, transport industry, tourism, IT, mechanical engineering, etc. Those foreign investors that have shares in a company registered in the EU, European economic Community or in Switzerland shall only report the transaction if majority interest will be acquired indirectly. Conversely, the foreign investors wishing to acquire shares in a Hungarian company directly have to report any transactions by which the foreign investor would acquire shares at a ratio of at least 10% and the value of the investment is at least 350 000 000 HUF (appx EUR 1 mln). The Minister of Finance has 45 days or in specific and duly justified cases 60 days to decide on the acknowledgement of the transaction. Should the Minister provide a negative decision, then the exact reason of the prohibition is not required to be mentioned. Aggrieved investor may appeal before The metropolitan Court for a review of the prohibiting decision.

On 23rd June 2025 a revised decree came into force introducing two key changes to the earlier framework.

1.) The deadline for administrative review has been extended from 30 days to 45.

2.) The competent minister may request up to three extensions of 30 working days each, provided the request is submitted in writing before the original deadline passes. Should the minister block a transaction, the state, barring certain exceptions, has 90 days to exercise its pre-emptive right to acquire the targeted firm on the terms outlined in the original agreement. The amended rules also apply retroactively to transactions currently under review.

**Banking, agriculture, defence and energy**

The Hungarian government has publicly declared that reducing foreign bank market share in the Hungarian financial sector and tightening regulations governing NGOs are key priority areas. Several state-led initiatives over the past several years targeted the banking sector and reduced foreign participation.

**(iii). Other Feedback**

a. Feedback from major Indian industries/other commercial concerns and Indian trade visitors to that country

S. No	Name of business house	activity sector	Trade barrier issues if any (incl. HS codes)	General Feedback (Max.200 words)
NIL at the time of the report				

b. Feedback on major trade activities **including logistic events** (trade fairs/BSM including Indian participation)

S. No	activity (trade fair, BSM etc.)	Date and venue	No of participants from India	Name(s) of large/ key participants from India	Feedback received (Max.200 words)	Source of funding (MAI TA/TC)
1	Agromashexpo	21-24 Jan 2026	Na	Na	Haryana Dairy Farmers and Agro Association planned to visit but they have not received VISA	Na
2	Fehova	5-8 Feb 2026	Na	Na	-	Na
3	Hungexpo Utazás	19-22 Feb 2026	Na	Na	-	Na
4	Hungexpo Construma	25-29 Mar 2026	Na	Na	-	Na
5	Hungexpo Home Design	25-29 Mar 2026	Na	Na	-	Na
6	Hungexpo Eurocine	8-9 May 2026	Na	Na	-	Na
7	China Brand Fair 2026	18-20 June 2026	Na	Na	-	Na
8	Environtec	7-9 October 2026	Na	Na	-	Na
Hungexpo is the largest fair organizer in Hungary a full list of upcoming events can be found here: <a href="https://hungexpo.hu/en/events/">https://hungexpo.hu/en/events/</a>						

c. Feedback from local commercial visitors to trade fairs in India, including under BSM; nr of Business Visas issued:

S. No	activity (trade fair)	Date and venue	Number of participants from the relevant country	List of large/ key participants from the relevant country	Number of Business Visas issued	Feedback received (Max.200 words)
1					1	Na

(iv) any other submission 3000 char

**1. Middle East war hits tourism numbers:** The number of guest nights registered at commercial accommodation in April fell by 4% yr/yr to 3.317 million, the KSH reported. The 8% decline in foreign guest nights to 1.757 million outweighed the 0.8% rise in domestic guest nights to 1.56 million. A 5.2% drop in the number of foreign guests to 730,000, coupled with 3.7% growth in the number of domestic guests to 717,000 made for a 1% fall in the number of guests to 1.146 million. Total revenues amounted to Ft 87.7 billion in April, a 0.5% decrease. Based on seasonally adjusted data, the number of guests increased by 2.4% and guest nights by 0.8% compared to April 2025. In the first four months of 2026, the number of guest nights reached 10.809 million, up 0.5% year-on-year. The overall number of guests in January-April rose by 1.8% to 4.739 million, as the number of foreign guests increased by 0.3% to 2.460 million and the number of domestic guests went up by 3.6% to 2.280 million. According to analysts the recent decline in

tourism performance was due entirely to weaker foreign visitor traffic. In the sharpest fall, the number of guests from Asia fell by nearly half, which may be attributed to the airspace closures linked to the Iranian conflict, flight cancellations caused by kerosene shortages, and growing travel caution. Visitor numbers from Israel dropped by 79%. Guest nights from European visitors were down 2.9%, mainly due to fewer tourists arriving from the UK, Germany and Italy. One positive trend was stronger North American tourism, with guests from the region spending 16.3% more guest nights in Hungary in April.

**2. Inflation rose to 2.1% yr/yr in April** from 1.8% in March, in line with market expectations according to Central Statistical Office (KSH) data. On a monthly basis, consumer prices rose 0.4%, driven partly by seasonal increases in clothing prices and higher fuel costs. Durable goods prices declined for the first time in eight months, helped by the stronger forint. In annual terms, the 1.5% rise in food prices is due to base effects. Excluding catering-related items, food prices are down around 1% yr/yr. Energy prices have helped curb inflation, with household energy costs down 0.9% month-on-month due to delayed utility adjustments. However, services inflation is picking up, especially in transport and tourism. Analysts said the impact of geopolitical tensions has yet not fed into consumer prices, and several earlier government measures could also affect the inflationary path. Inflation could reach 5% by the end of the year. It was also highlighted that energy supply uncertainties due to the Iran war have so far only partially fed through to domestic prices. Food inflation has remained largely unaffected, though later impacts may emerge via higher fertiliser and input costs.

**3. Energy price surge drives up factory gate prices:** Industrial producer prices bounced in March due to the surge in energy prices data from the (KSH shows. Factory gate prices rose by 3.9% from the preceding month, as domestic prices went up by 3.3% and export prices were up by 4.2%. In annual terms, industrial producer prices were 1.2% higher in March, ending four straight months of decline. The 0.8% annual rise in manufacturing export prices was offset by a 20% rise in the energy sector, following the oil market shock in the wake of the Middle East conflict. Despite the monthly price spike, factory gate prices were 1.6% lower, year-on-year in the first quarter.

**4. First-quarter GDP beats expectations:** economy expanded by 0.8% in the January-March period compared to the previous quarter and was up 1.7% year-on-year, the strongest annual expansion since the third quarter of 2022, according to the preliminary data from the KSH. Both results exceeded analysts' expectations of 0.5% and 1.3%. respectively. Growth was primarily driven by the services sector, particularly professional, scientific, technical and administrative activities, while industrial output also contributed positively after a long period of stagnation.

## **B. Trade and investment:**

The Hungarian investment Promotion agency( HIPA offers) a list of investment opportunities in Hungary on its website: [http://www.investhipa.hu/index.php?option=com\\_iproperty&view=allproperties&itemid=854](http://www.investhipa.hu/index.php?option=com_iproperty&view=allproperties&itemid=854)

### a. Significant trends in trade and investment

(Source: KSH.hu Central Statistical office of Hungary)

S. No	Category	Details of significant trends (Max.200 words)	analysis (Max. 200 words)
1.	Trade in Goods Hungarian imports from India	<b>Total imports from India</b>	The value of imports in the Jan-Dec period of 2025 increased from USD 793.1 mln in 2024 by 5.9% reaching USD 839.5 mln yr/yr.
		8526 Radar apparatus, radio navigational aid apparatus and radio remote control	The product group <i>decreased</i> by 28.9% in the Jan-Dec period of 2025 to USD 32.2 mln. It represents 3.8% of imports from India to Hungary.
		4011 New pneumatic tyres, of rubber	The product group <i>decreased</i> by 6.2% in the Jan-Dec period of 2025 to USD 43.9 mln. It represents 5.2% of imports from India to Hungary.
		3003 Medicaments consisting of two or more constituents mixed together	The product group increased by 10.3% in the Jan-Dec period of 2025 to USD 72.3 mln. It represents 8.6% of imports from India to Hungary.

S. No	Category	Details of significant trends (Max.200 words)	analysis (Max. 200 words)
		8708 Parts and accessories for tractors, motor vehicles	The product group increased by 23.9% in the Jan-Dec period of 2025 to USD 53.7 mln. It represents 6.4% of imports from India to Hungary.
		2933 Heterocyclic compounds with nitrogen hetero-atom(s) only	The product group <i>decreased</i> by 3.3% in the Jan-Dec period of 2025 to USD 46.1 mln. It represents 5.5% of imports from India to Hungary.
2.	Trade in Services import of services to Hungary from the World	Total services imports	The import of services increased by 3.0% in the Jan-Dec period of 2025 over the same period of 2024 from USD 28.0 bln to USD 28.9 bln
		Travel Services	The service group experienced a 1.9% <i>decrease</i> in the Jan-Dec period of 2025 over the same period of 2024 to USD 4.2 bln. It represents 14.7% of total service imports to Hungary.
		Business and management consulting and public relations services	The service group <i>decreased</i> by 7.4% in the Jan-Dec period of 2025 over the same period of 2024 to USD 2.3 bln It represents 7.9% of total service imports to Hungary.
		Provision of customized and non-customized research and development services	The service group <i>decreased</i> by 13.8% in the Jan-Dec period of 2025 over the same period of 2024 to USD 571.2 mln. It represents 2.0% of total service imports to Hungary.
		Engineering services	The service group <i>decreased</i> by 6.7% in the Jan-Dec period of 2025 over the same period of 2024 to USD 571.0 mln. It represents 2.0% of total service imports from India to Hungary.
		Accounting, auditing, bookkeeping and tax consultancy services	The service group increased by 6.1% in the Jan-Dec period of 2025 over the same period of 2024 to USD 189.8 mln. It represents 0.7% of total service imports to Hungary.
3.	Investment	Bilateral investment	
		NIL at the time of the report	
		Global investment	
	1.	CATL begins production in Debrecen plant expansion	CATL has started assembling battery modules at its Debrecen site after receiving all required permits for full-scale production, the Chinese carmaker said. Module production began on May 6 on a newly commissioned production line with annual capacity of 5 GWh. The company had already been producing modules since autumn 2024 in a rented facility on two production lines. CATL said that approximately 240,000 modules have been produced so far, supplying around 60,000 electric vehicles across Europe.
	2.	MOL building biomethane plant	MOL is expanding the Szarvas Biogas Plant with the addition of a biomethane plant that will produce more than seven million cubic metres of biomethane per year. The expansion project is expected to be completed by the end of the year. Biomethane may replace natural gas in the gas network. This will be MOL's first biomethane plant and the third such facility in Hungary. with revenue from the category rising by 11% compared with the same period of 2025.
	3.	BYD to strengthen position in Hungary	BYD is further strengthening its presence in Hungary, which it considers a strategic market in Europe, country director Adam Renyi said. The Chinese carmaker sold 1,190 new vehicles in Hungary between January and April, giving it a 2.5% share of the passenger car and light commercial vehicle market. BYD achieved a 14% market share in the new energy vehicle segment, including electric and plug-in hybrid vehicles. In the fully electric vehicle category, the company took first place with 790 vehicles sold and a 17.1% market share, overtaking Tesla this year.

b. Opportunities for investments/ assets on offer/major company divestment:

S.No	Sector Name	Particulars of the asset /company	Contact details
1.		NIL at the time of the report	

[http://www.investhipa.hu/index.php?option=com\\_iproperty&view=allproperties&itemid=955](http://www.investhipa.hu/index.php?option=com_iproperty&view=allproperties&itemid=955)

c. Information on tender Notices for projects and procurements of interest to Indian project exporters/ suppliers (USD15 mln & above)

a.) The Hungarian Public Procurement authority is the official body for public procurement tenders: <https://english.kozbeszerzes.hu/> , <https://ekr.gov.hu/>

b.) European union Tenders electronic Daily, the main official database of English language public procurement tenders from Hungary: <https://ted.europa.eu/TED/search/search.do>

c.) Tenders may be also found on the Procurement Map, which provides detailed information for public tenders and contract awards. <https://procurementmap.intracen.org/>

d.) Tenders up from EUR 15 mln uploaded on the India Trade Portal /www.indiantradeportal.in

S.No.	Tender/ procurement notice No and date	Sector	Value of tender/ procurement
1	337764-2026 - Competition Hungary: Mobile telephones OJ S 94/2026 18/05/2026 Address: Digitalis Kormanyzati Ugyonkssg Zrt 1134 Budapest Vaci ut 35 Contact person: Balazs Szilagyi E-mail:szilagyi.balazs@dkuzrt.hu Telephone:+36 707096711 Issue Date: 18/05/2026 Opening of Tender: 26/05/2026 12:00:00 (UTC+02:00) Deadline for receipt of tenders: Value excluding VAT: 11,440 mln HUF/ USD 36.3 mln  Link: <a href="https://ted.europa.eu/en/notice/-/detail/337764-2026">https://ted.europa.eu/en/notice/-/detail/337764-2026</a> Uploaded on Trade Portal: 19 May 2026	ITC	HUF 11.4 bln / USD 36.3 mln

d. Trade Queries for imports/ exports (if not uploaded on the Indian trade portal).  
For the month the Mission received 60 trade inquiries from India and 1 from Hungary

#### Indian Trade inquiries

S. No.	enquiry originator	Product with HS codes		Nature import/ export)	Value (US\$ mln)	Action Taken (Max.200 words) (List of companies sent)
1	Paragon Enterprise		Misc engineering	Export		Query received: 01/05/26 Query answered: 4/05/26
2	Neusa International		Ayurvedic products	Export		Query received: 02/05/26 Query answered: 4/05/26
3	JPS Group		Engineering: lighting	Export		Query received: 02/05/26 Query answered: 4/05/26
4	Ideal Creations		Texties: garments	Export		Query received: 04/05/26 Query answered: 4/05/26
5	RAS Bio FoodPack	48236900	Disposable cups	Export		Query received: 04/05/26 Query answered: 4/05/26

6	Sheeji Impex		Bathroom and kitchen accessories	Export	Query received: 04/05/26 Query answered: 4/05/26
7	Madhav Sales Corporation		Engineerig fittings	Export	Query received: 04/05/26 Query answered: 4/05/26
8	Shyam Tradelink		Misc	Export	Query received: 04/05/26 Query answered: 4/05/26
9	Blueway		Chemicals: activated carbon	Export	Query received: 05/05/26 Query answered: 05/05/23
10	Lucent Group		Msc	Export	Query received: 05/05/26 Query answered: 05/05/23
11	Quality Agro Food Exporters		Agro: vege, spice	Export	Query received: 05/05/26 Query answered: 06/05/26
12	Camroopine International		Engineering goods: aluminium	Export	Query received: 06/05/26 Query answered: 06/05/26
13	Baldev Export		Misc	Export	Query received: 06/05/26 Query answered: 05/05/26
14	Zain Global Trading		Agro: rice	Export	Query received: 6/06/26 Query answered: 07/05/26
15	Smart Global Ventures		Misc	Export	Query received: 07/06/26 Query answered: 07/05/26
16	Shri Venkataramana Impex		Agro> spice	Export	Query received: 08/05/26 Query answered: 11/05/26
17	OM Trders		Agro: vege, fruit	Export	Query received: 10/05/26 Query answered: 11/05/26
18	Baldev Export		Misc	Export	Query received: 11/05/26 Query answered: 11/05/26
19	Juiiper24 Overseas		Agro: vege, rice	Export	Query received: 11/05/26 Query answered: 12/05/26
20	Bindal Multipack		packaging	Export	Query received: 12/05/26 Query answered: 13/12/25
21	PortPulse Exports		Home textiles	Export	Query received: 13/05/26 Query answered: 13/12/25
22	West Coast Pharmaceuticals		Pharmaceuticals	Export	Query received: 14/05/26 Query answered: 14/05/26
23	Veloza International		Edible oils	Export	Query received: 14/05/26 Query answered: 14/05/26

24	Hansa International		Agro: rice	Export	Query received: 14/05/26 Query answered: 14/05/26
25	MNC Bags		Packaging: bags	Export	Query received: 14/05/26 Query answered: 14/05/26
26	Bhagvashri Eximpro		Food: honey	Export	Query received: 15/05/26 Query answered: 15/05/26
27	Hansa International		Agro: rice	Export	Query received: 16/05/26 Query answered: 18/05/26
28	Barnabarta International Agro Fishery		Handicrafts	Export	Query received: 16/05/26 Query answered: 18/05/26
29	Anantaa Exim		Agro: rice	Export	Query received: 17/05/26 Query answered: 18/05/26
30	Meta Pharmachem		chemicals	Export	Query received: 18/05/26 Query answered: 18/05/26
31	Alvaraa Global Trading		Agro: vege, food	Export	Query received: 18/05/26 Query answered: 18/05/26
32	Texwin Agro, Texwin International		Coco, Coir	Export	Query received: 18/05/26 Query answered: 18/05/26
33	King International		automotive and agri machinery	Export	Query received: 19/05/26 Query answered: 18/05/26
34	Valo Enterprises,		Misc	Export	Query received: 19/05/26 Query answered: 19/05/26
35	Group Pharmaceuticals		Pharmaceuticals, Hygiene products	Export	Query received: 19/05/26 Query answered: 19/05/26
36	Livestock and Agriculture India		Fertilizer	Export	Query received: 19/05/26 Query answered: 19/05/26
37	Watertec Enterprises		Engineerig: watertech	Export	Query received: 19/05/26 Query answered: 19/05/26
38	Embark India		Texties: fabric, apparel	Export	Query received: 19/05/26 Query answered: 19/05/26
39	Meghmani Organics Limited		Fertilizer	Export	Query received: 19/05/26 Query answered: 20/05/26
40	SNKB Engineering		Engineering: steel machinery	Export	Query received: 20/05/26 Query answered: 20/05/26
41	Ayra Global Elite		Agro: vege	Export	Query received: 21/05/26 Query answered: 21/05/26

42	Ozone Overseas	83024120, 83024200, 83021090, 76101000, 83024110, and 83024900	Engineerig fittings	Export	Query received: 21/05/26 Query answered: 21/05/26
43	Eximmarkt		Agro: vege	Export	Query received: 21/05/26 Query answered: 21/05/26
44	Kamal Gupta		Agro: spice	Export	Query received: 21/05/26 Query answered: 21/05/26
45	Matel International Export and Import		Food, spice	Export	Query received: 21/05/26 Query answered: 21/05/26
46	Naruka International	90183100	Surgical, medical	Export	Query received: 21/05/26 Query answered: 22/05/26
47	Hamm Global Private Limited		Misc	Export	Query received: 22/05/26 Query answered: 22/05/26
48	Golden Pegasus		Coffee	Export	Query received: 23/05/26 Query answered: 25/05/26
49	Ramana Iyyanar Chemical		chemicals	Export	Query received: 25/05/26 Query answered: 25/05/26
50	MNV International	63051010	Packaging: gift bags	Export	Query received: 25/05/26 Query answered: 25/05/26
51	NSK Engineers		Engineering: industrial watertech for	Export	Query received: 25/05/26 Query answered: 25/05/26
52	MG Resorts		Coffee	Export	Query received: 26/05/26 Query answered: 28/05/26
53	SINCLUS		Services: manpower	Export	Query received: 26/05/26 Query answered: 28/05/26
54	Nexerity Global		Agro: rice	Export	Query received: 27/05/26 Query answered: 28/05/26
55	GNP Agro Sciences		Misc	Export	Query received: 29/05/26 Query answered: 29/05/26
56	ME Exports		Textiles: garments	Export	Query received: 29/05/26 Query answered: 29/05/26
57	DMSP Overseas		Misc	Export	Query received: 29/05/26 Query answered: 29/05/26
58	Aradhya Color		Food: dyes	Export	Query received: 29/05/26 Query answered: 29/05/26
59	Mahakal Globex		Agro: spice	Export	Query received: 29/05/26 Query answered: 29/05/26

60	Semicolon Exports		Agro: vege, rice, spice, Food, Coffee, Tea	Export		Query received: 29/05/26 Query answered: 29/05/26
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### Hungarian Trade enquiries

Enquiry originator	Product with HS codes	Nature import/export	Value (US\$ mn)	Action Taken (Max.200 words) (List of companies sent)
Kerox Ltd	Sanitary: Water tap components	Seeking to invest in India		Query received: 15/05/26 Mission had a subsequent meeting with Kerox and supplied detailed information to the company, providing information on relevant Associations, Trade Fairs, Competitors, Investment regulations, etc.

**E. Important India related statements of commercial significance by political leaders, think tanks, chambers, associations etc. / Significant stories/features on India related trade, investment, services and logistic sector, published in foreign journals/dailies, etc.:**  
(Max. 500 words)

A high-level business delegation from the Federation of Indian Chambers of Commerce & Industry (FICCI) visited Hungary from May 25 to May 26, 2026, as part of a broader Business Mission to Central Europe. On 25th May the Mission organized a comprehensive briefing session for the Indian delegates, providing critical insights into the local economic landscape. Following this, on 26 May the delegation participated in a dedicated FICCI-HEPA Business Forum followed by individual site visits. Subsequently a meeting was organized by the Mission between the delegation members and local Indian investors, Hungarian companies and government officials.

Led by Mr. Girish Luthra, President of FICCI CMSME and Chairman of the Luthra Group, the delegation comprised 26 delegates representing a wide spectrum of sectors, including:

- Defense, Aerospace, and Cybersecurity
- Renewable Energy, Circular Economy, and Waste Management
- Artificial Intelligence, IT, Cloud Computing, and IoT
- Biotechnology, Life Sciences, and Medtech
- Global Workforce Mobility and Talent Acquisition
- Construction and Infrastructure

The forum featured opening remarks by Ms. Katalin Bihari, CEO of the Hungarian Export Promotion Agency (HEPA). Addressing the gathering, H.E. Shri Anshuman Gaur, Ambassador of India to Hungary, highlighted the massive socioeconomic and digital transformation taking place in India under the visionary leadership of Prime Minister Shri Narendra Modi. The Ambassador emphasized that this rapid growth makes India a dynamic and trusted partner for Hungarian businesses looking for sustainable global expansion. He underscored the highly advanced, efficient, and cost-effective nature of India's booming innovation and AI sectors as key areas for collaboration and emphasized the growing trajectory of IndiaHungary business ties, urging stakeholders to proactively position themselves to take full advantage of the transformative capabilities of the upcoming India-EU Free Trade Agreement.

The session also included addresses from Mr. Girish Luthra, representing FICCI CMSME, as well as Mr. András Rév, Chairman of the India Regional Committee at the Hungarian Chamber of Commerce and Industry (HCCI) and by Commercial Counsellor, Embassy of Hungary in India. To provide further context on the economic landscape, FICCI presented a comprehensive India Country Overview to the attendees.

Quotes-

"The India-EU FTA will fundamentally redefine our commercial architecture. It will dismantle tariff barriers, drastically reduce non-tariff friction, and create seamless, resilient supply chains between our geographies. For Hungarian businesses, the provisions of this FTA will be transformative. It will provide unparalleled, preferential access to the Indian market, safeguard investments, and facilitate the smooth mobility of professionals and technical experts. It will ensure that the regulatory environments of our two dynamic markets are aligned, paving the way for joint ventures,

co-development, and shared prosperity.”

“We are standing on the threshold of a defining era for India-Hungary relations. As Prime Minister Narendra Modi has so aptly stated, “When India reforms, the world transforms.” He has articulated a vision of a rising India that is not only self-reliant but is also a reliable force for global good—an India that is deeply committed to being open, business-friendly, and globally integrated.”

### C. Tourism

#### (a) Tourist Visa issued:

S. No	No. of Tourist Visa issued during the month	No. of Tourism Visa issued during the same month last year	No. of tourist Visa issued cumulatively during the year (2026 Jan->)	No. of Tourist Visa issued cumulatively during the last year (2025 Jan->)
1	1	4	18	45

#### (b) Indian tourism Promotion events held/organized

S. No	Details of event	Theme	Avg. No. of Participation
	Nil at the time of the report		

#### (c) use of Social Media/Print/Media/electronic Media for Promoting Tourism:

Activity	Print	Electronic (*)	Instagram	Facebook	Twitter	Youtube	Any other
No. of posts	Na	Na	9	12	13	Na	Na
No. of impressions (Reach)	-		Na	10605	4012	-	-
No. of Likes	-	-	87	112	65	-	-

#### (d) any advisory issued by the country for travelling to India (230 char):

s.No.	advisory	Reason	action taken
1	NIL at the time of the report  More details available at: <a href="https://konzinfo.mfa.gov.hu/utazasi-tanacsok-orszagonkent/india">https://konzinfo.mfa.gov.hu/utazasi-tanacsok-orszagonkent/india</a>	-	With effect from 16 Mar 16 2022 regular visa services have been restored.

#### (e) interactions held with Tour operators for promoting tourism in India

S.No.	Tours operator	No. of interactions held
1	NIL at the time of the report	

#### (f) any other information (3000 char)

NIL at the time of the report

### D. Transfer of Technology to India

**(a) New Technology identified/covered in Press:**

S.No	Name of Technology	Details (500 char)	usage (Short desc)	Sector	Company
Nil					

**(b) any interest received from Foreign Companies for Technology Transfer:**

S.No.	Name of Company	Sector	Details
1	C3S (supported by the ESA NAVISP programme) and the Budapest University of Technology and Economics (BME)	Space Technology	Automated Satellite Collision Avoidance Management Development of the WISDOM (Wise Integration of Satellites PNT tracking Data using OWL for collision avoidance Management) project. The system automates satellite collision maneuvers using an independent Orbital Whereabout Locator (OWL) unit that estimates satellite locations via GNSS and inter-satellite links. <u><a href="#">NAVISP Driving PNT Innovation in Hungary</a></u> BME Universtiry A: 1111 Budapest, Múgyetem rkp. 3 E: info@bme.hu W: <a href="https://www.bme.hu/en">https://www.bme.hu/en</a>
2	University of Szeged Research Office	Green Tech & Sustainability	Carbon Capture and Industrial CO <sub>2</sub> Transformation Development of highly stable, long-term gas diffusion electrodes designed to reliably electrolyze and transform industrial carbon dioxide emissions into valuable, reusable raw materials. <u><a href="#">2026 - Szegedi Tudományegyetem Archive</a></u> University of Szeged A: 6720 Szeged, Dugonics tér 13 E: <a href="mailto:international@szte.hu">international@szte.hu</a> W: <a href="https://u-szeged.hu/english/research-development/research-and-development">https://u-szeged.hu/english/research-development/research-and-development</a>
3.	Semmelweis University	Healthcare & Life Sciences	Integrated Life Sciences Spin-Off Ecosystem An institutional framework specifically engineered to rapidly translate big data, AI in clinical sports sciences, and precision pharmacology directly into spin-off companies by stripping administrative burdens from researchers and students. Dr. Renáta Papp, Director of the Center for the Vice-Rector for Science and Innovation & Business Development <u><a href="#">Alliance4Life Mini-conference held at Semmelweis University</a></u> Semmelweis University A: 1085 Budapest, Üllői út 26. E: international@semmelweis.hu W: <a href="https://semmelweis.hu/">https://semmelweis.hu/</a>
4.	ABZ Innovation Management / Vsquared Ventures	AgriTech & Unmanned Aviation	Advanced Unmanned Aerial Vehicles for Agriculture Deployment of highly specialized, European-built unmanned drone vehicles utilizing machine learning and AI for precision agriculture and heavy industry. This expansion reflects Hungary's growing domestic specialization in commercializing deep tech. <u><a href="#">Hungary's Tech Startups Look Abroad as Domestic Headwinds Persist</a></u>  ABZ Innovation A: 2000 Szentendre Kalászi Str. 3 Hungary E: <a href="mailto:info@abzinnovation.com">info@abzinnovation.com</a> W: <a href="https://abzinnovation.com/">https://abzinnovation.com/</a>

**(c) any Query received from Indian company seeking technological solutions:**

S.No.	Name of Technology	Sector	Details
Nil			

**(d) any science/technology exhibition held:**

S.No	Details	Sector	Participation	Participation from India
Nil				

**(e) any press coverage on new patents / designs / IPR filed / granted:**

S.No.	Name	Date	Sector	Name of applicant
Nil				

**(f) any other information (250 char)**

NIL
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**E. Details of trade research, Information dissemination activity of the commercial wing**

S. No.	Nature of activity (trade research, Information dissemination, seminars etc)	Details of Seminar/ conference (date/ venue, no of participants) or research (Max.200 words)	Details of trade research (title of the report, executive summary, date of publication) (Max.200 words)
1	Information dissemination	FIEO RBSM Andhra Pradesh, Kerala, Pondicherry July to Dec 2026	Information was circulated on 21 May to Ministry of Foreign Affairs, Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce (BCCI) Hungarian Export Promotion Agency (HEPA), Regional Chambers, placed on website.
2	Information dissemination	Bharat Innovates Nice, France 14-18 June	Information was circulated on 21 May to Ministry of Foreign Affairs, Ministry of Energy, Ministry of Innovation and Culture, Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce (BCCI) Hungarian Export Promotion Agency (HEPA), Regional Chambers, tech-related companies and placed on website.
3	Information dissemination	2nd edition of Pharma MachTech LabNext Expo 2026, scheduled from 7th – 9th September 2026 at Bharat Mandapam, New Delhi.	Information was circulated on 21 May to Ministry of Foreign Affairs, Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce (BCCI) Hungarian Export Promotion Agency (HEPA), Regional Chambers, placed on website.
4	Information dissemination	AQUABIZ 2026 – India's Premier Aquaculture & Blue Economy Conference & Exhibition   6–8 August 2026, Vijayawada, India	Information was circulated on 21 May to Ministry of Foreign Affairs, Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce (BCCI) Hungarian Export Promotion Agency (HEPA), Regional Chambers, placed on website.
5	Information dissemination	Crop Nexa Global Agriculture Trade Conclave 2026, scheduled from 17th to 20th September 2026 at EVP Trade Centre, Chennai.	Information was circulated on 21 May to Ministry of Foreign Affairs, Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce (BCCI) Hungarian Export Promotion Agency (HEPA), Regional Chambers, placed on website.
6	Information dissemination	IHGF Delhi Fair 13-17 Oct 2026, Delhi NCR	Information was circulated on 21 May to Ministry of Foreign Affairs, Hungarian Chambers of Commerce and Industry (HCCI), Budapest Chamber of Commerce (BCCI) Hungarian Export Promotion Agency (HEPA), Regional Chambers, placed on website.
7	Information dissemination	Tender: Ordnance Factory Chanda: Procurement Of Semi-Combustible Cartridge Case (Filled) Complete	Information was circulated to Ministry of Foreign Affairs, Ministry of Defence and Hungarian Defence Association on 28 <sup>th</sup> May 2026

	Assembled for 125 MM He/Heat Ammunition	
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#### F. Details of activities conducted out of Trade promotion budget:

BE for current financial year (2024-25) Rs	RE for current financial year	amount utilised	Details of activity (Max.200 words)
BE: Rs 200,000		9,425	Expenditures for hiring of sound technician for wine tasting event promoting Indian wines on 18 Mar 2025
		19,924	Expenditures for EOI Budapest Rollup replacement.
		13,576	Expenditure towards hiring of Sound technician for visit of 23 Member FICCI delegation introductory meeting at ER
	Total Rs (remaining):	<b>148,040</b>	-

#### G. Action taken on the previous JWG, Joint Commissions, Sub-Commissions etc. (issues that Mission had to follow up with host government):

S.No.	Detail of JWG/JEC with date and venue	Action Point (Max. 200 word)	Action Taken (Max. 200 words)
1	11 <sup>th</sup> India-Hungary Joint S&T Committee Meeting [online] held on 29 July 2020, hosted by NRD office, Hungary.	-Future cooperation possibilities 7 joint projects were identified in the fields of energy, environment, Water, Biotech, Agriculture, Food, with other 4 potential projects under discussion. Also discussed was the -Eli Alps laser research centre -Broader areas of cooperation	Mission informed of areas of possible cooperation in the field of digitalization, pharma, film production, renewable energy, solar energy, water management, agricultural and food processing, health/medical devices, digital technologies, AI, etc.
2	6 <sup>th</sup> JCEC Meeting 17-18 Oct 2022	1. Trade and investment 2. Agriculture 3. Collaboration between HAKI and ICAR 4. Water Management 5. Culture and Tourism 6. Science and Technology 7. Digital Technology 8. Energy 9. Education 10. Food processing 11. Health Industry 12. Pharmaceuticals and Medical Devices	The 6th Session of the India-Hungary Joint Commission on Economic Cooperation (JCEC) was held in Budapest on 17-18 Oct 2022. The Indian delegation was led by Mr. Rajendra Ratnoo, Joint Secretary, Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry. He was accompanied by Mr. Y.P. Deval, Director, DoC, Ministry of Commerce & Industry, Mr. Shatrughna Sinha, Director (CE), Ministry of External Affairs (MEA) and Ms. Sunaina Khanna, Sr. Manager, Invest India. The JCEC took place in the Ministry of Foreign Affairs and Trade where discussions were held on 17th October 2022 with experts and counterparts. Ms. Martina Laura Kasnyik, HoD, Department for Joint Economic Commission, Ministry of Foreign Affairs & Trade led the Hungarian side. At the Experts' Level meeting, Hungarian and Indian experts discussed areas of trade cooperation, policy reforms, business environment, ease of doing business, cooperation in various fields like agriculture, finances, science & technology etc. The meeting was held in hybrid format in which some experts from both sides could join online also. From the Indian side, delegates from from the Ministry of Commerce & Industry, New Delhi, ICAR, and Ministry of Information Technology (MeITY) as well as representative from the Embassy of Hungary,

			<p>New Delhi joined. From the Hungarian side also there were representatives from various departments and concerned institutions. The discussions were completed in a friendly and congenial atmosphere. Both sides agreed on the need to further deepen cooperation in areas of mutual interest.</p> <p>Followed by a brief panel discussion between the two sides, the final Protocol was signed by H.E. Mr. Peter Sztaray, State Secretary for Security Policy and Energy Security, Ministry of Foreign Affairs and Trade and Mr. Rajendra Ratnoo, Joint Secretary, DPIIT on 18th October 2022.</p> <p>The Indian delegation met with investors and some members of the Indian business community in Hungary on the evening on 17th October. Mr. Ratnoo give a brief overview of the business environment in India, the policy initiatives of the Government of India and the economic growth and prospects of India. He mentioned several schemes open for investors to take advantage of in India like the Make in India initiative, Smart Cities, New Logistics Policy, Atma Nirbhar Bharat, PM Ghati Shakti, productivity Linked incentive schemes etc. The delegation also had a meeting with HIPA on 18th afternoon where they discussed ideas how to enhance investments and promote cooperation between the two countries. The 7th round of the JCEC is to be held in 2026 in New Delhi.</p>
3.	1 <sup>st</sup> JWG on Water 25-04-2023	Six areas of priority for cooperation were identified and agreed upon namely, Management of extreme Phenomenon, Exploration and management of ground water, Rejuvenation of rives and water bodies, Mitigation of impact of climate change on water resources, protection and preservation of the Quality of water resources, and training and capacity building.	The 1st JWG meeting was held in Delhi on 25-27 April 2023. A Working Programme plan for Bilateral Cooperation for the period 2023-2025 was signed during the event (on 25 April).

#### H. Complaints from foreign buyer/supplier on Quality and trade dispute:

Name of Indian exporter/importer	Address & contact of foreign buyer/supplier	Brief description of complaint (240 char)	The authority to whom the matter was referred and the date on which the matter was referred.	any outcome (200 char)
<p>Asalya Foods Ingredients Pvt Ltd Plot No - 22 Phase - III.GI.D.C Naroda, Ahmedabad, Gujarat, 382330 - India Philip Vargheese Mob: +91-9909958444 E:<a href="mailto:info@asalya.in">info@asalya.in</a>, <a href="mailto:export@asalya.in">export@asalya.in</a> <a href="http://www.asalya.in">www.asalya.in</a></p> <p>Mr. Deepak Vachhani E: <a href="mailto:deepak@accuragro">deepak@accuragro</a></p>	<p>Buyer: KO-KO Impex Kft</p> <p>Hungary 4600 Kisvarda, Szabadsag u. 20 Mr. Tamás Kovics, Sales Director Tel: +36307330567</p>	<p>KO-KO Impex (Buyer) filed a complaint against Asalya Food Ingredients Pvt Ltd. (Seller)</p> <p>Buyer placed orders of 22Mt of Chia seeds in the amount of USD 48400.- with a 20% advance payment of USD 9680.- to the Seller. However the business could not be completed, and the Buyer asked its advance money back. Parties signed a contract termination agreement. Seller only partially paid back the advance deducting USD 1593 citing Laboratory analysis and foreign bank charges costs. Buyer</p>	<p>04 May 2026 Circular complaint from KO-KO Impex received marked to FICCI, CII, ICC, PHD Chamber, Ministry of Corporate Affaris, APEDA, .... Ect.</p> <p>05 May: Mission took up the matter and wrote to Accura Enterprises and Asalya Food Ingredients</p> <p>06 May: Asalya has responded, explaining its stance, Mission forwarded it to KO-KO Impex</p> <p>08 May: KO-KO Impex did not agree to the claims.</p> <p>11 May: Mission forwarded the mail from KO-KO Impex to Asalya</p> <p>11 May: KO-KO Impex sent further documents, informed that Asalya was</p>	<p>Seller and Buyer failed to agree to negotiate the issue of USD 1953.- Mission gave details of lawyers and DGFT to the Buyer</p>

<p>up.in Mr. Chetan Patel ACCURA Enterprises Pvt Ltd 150 Village Karai Dist. Gandhinagar 382355 Gujarat E: <a href="mailto:office@accura.com">office@accura.com</a> <a href="http://www.accuragroup.in">www.accuragroup.in</a></p>		<p>expected a 100% discount and suspects fraudulent business practices by Seller, which arbitrarily deducted a cost renegeing on the contract termination agreement. Seller informs that the slow appointment of logistics firm by Buyer led to substantial losses on the Seller side. This is disputed by the Buyer.</p>	<p>probably aiming to cheat them from the start. 12 May: Mission provided list of lawyers to KO-KO Impex, which expressed dissatisfaction. 13 May: Mission also suggested the KO-KO Impex take up the matter with Hungarian Embassy as they are on site. 18 May: KO-KO impex expressed dissatisfaction. 20 May: Mission gave DGFT details to KO-KO Impex.</p>	
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### i. Complaints of Indian exporter/importer:

Name of Indian exporter/importer	Address & contact of foreign buyer/supplier	Brief description of complaint (240 char)	The authority to whom the matter was referred and the date on which the matter was referred.	any outcome (200 char)
NIL at the time of the report				

### J. Any other issue of importance (Max. 3000 characters)

<p><b>1. EC sees Hungary's deficit outlook worsening:</b> In its spring forecast the, European Commission noted that Hungary, already under the excess deficit procedure since 2024, now faces a significantly weaker budget path than previously expected. The deficit forecast for 2026 has been re-vised up from 5.1% of GDP in the autumn outlook to 6.2%, while the 2027 projection has also worsened from 5.1% to 5.8%. GDP growth in 2026 is now projected at 1.8%, compared with 2.3% previously, while the 2027 forecast remains unchanged at 2.1%. The EC said the Hungarian economy continues to rely primarily on domestic demand and consumption, supported by wage growth and fiscal measures, while investment and export performance is expected to recover only gradually. Inflation projections have been revised down: the 2026 forecast was cut from 3.6% to 3.2%, and the 2027 estimate from 3.5% to 3.1%, partly reflecting a stronger forint and easing domestic price pressures. The debt-to-GDP ratio is now expected to reach 75.1% in 2026 and 76.8% in 2027, up from earlier projections of 73.9% and 74.9% respectively.</p> <p><b>2. Forint at strongest level in four years:</b> The forint broke through the 360-threshold against the euro on 06 May, subsequently stabilizing below 359. The Hungarian currency has rallied sharply since the Tisza Party's election victory, supported by expectations of a shift in economic policy, including possible steps towards euro adoption. Since the vote, the forint has appreciated from around 376 to near 362 per euro. The forint has not traded at less than 360 per euro since February of 2022.</p> <p><b>3. Important meetings:</b></p> <ul style="list-style-type: none"> <li>• Ambassador met with Rajesh Kumar, Managing Director of Steel Mont GmbH Germany on 15<sup>th</sup> May</li> <li>• Ambassador and SS(COM&amp;HOC) met with Kerox representatives Mr Jozsef Vereb, GM, Erika Kenyeres, Sales Team Leader, Ms. Lili Petho, Sales representative on 13<sup>th</sup> May</li> <li>• A high-level business delegation from the Federation of Indian Chambers of Commerce &amp; Industry (FICCI) visited Hungary from May 25 to May 26, 2026, as part of a broader Business Mission to Central Europe. On 25<sup>th</sup> May the Mission organized a comprehensive briefing session for the Indian delegates, providing critical insights into the local economic landscape. Following this, on 26 May the delegation participated in a dedicated FICCI-HEPA Business Forum followed by individual site visits. Subsequently a meeting was organized by the Mission between the delegation members and local Indian investors, Hungarian companies and government officials.</li> </ul> <p><b>4. Average Monthly exchange rates May 2026</b>  1US\$= 306.9053 HUF  1EUR= 358.3984 HUF  Source: Hungarian National Bank <a href="http://www.mnb.hu">www.mnb.hu</a>, <a href="https://statisztika.mnb.hu/">https://statisztika.mnb.hu/</a></p>
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# EMBASSY OF INDIA BUDAPEST

## ECONOMIC AND COMMERCIAL REPORT FOR THE MONTH of MAY 2026

### REPORTING PROFORMA FOR COMMERCIAL WINGS

(Data Source: international Trade Centre: Calculations based on Eurostat statistics <http://www.intracen.org>,  
<http://www.Trademap.org>)

Name of the Mission (Country): Embassy of India, Budapest

#### I. MONTHLY REPORT FOR BOSNIA AND HERZEGOVINA

##### A. Trade in goods

(I) Quantitative Data

(a) Total trade in goods during

1	2	2	0	2	5
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	Export (US\$ mln)	Import (US\$ mln)	Status (P) Provisional/ (F) Final
Country's trade with India	0.9	17.0	F
Country's total global trade	841.4	1522.7	F

(Source: international Trade Centre: Calculations based on Eurostat statistics <http://www.Trademap.org>)

(b) Preferential trade in goods during

1	2	2	0	2	5
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S.No	Preferential / Free Trade agreement with India	Preferential imports from India (US\$ mln)	Preferential imports from World (US\$ mln)
1	N/a		

(Source: Customs/National Trade Statistics of reporting country)

S.No	Preferential / Free Trade agreement with India	Preferential exports to India (US\$ mln)	Preferential exports to World (US\$ mln)
1	N/a		

(Source: based on Certificate of origin issued by reporting country)

## (c) Top 10 items of import from India during

1	2	2	0	2	5
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S. No.	Commodity (6 digit HS tariff line)	Value (US\$ mln)	Quantity (1000 kgs)	Unit of Measurement	% share in total import of the commodity globally
1	'090111 Coffee (excl. roasted and decaffeinated)	3.5	-	kgs	35.2%
2	'760110 Aluminium, not alloyed, unwrought	2.7	-	kgs	18.9%
3	'690721 Ceramic flags and paving, hearth or wall tiles, of a water absorption coefficient by weight ...	1.5	-	kgs	33.6%
4	'841490 Parts of: air or vacuum pumps, air or other gas compressors, fans and ventilating or recycling ...	.7	-	kgs	17.5%
5	'410799 Leather "incl. parchment-dressed leather" of the portions, strips or sheets of hides and skins ...	.4	-	kgs	56.5%
6	'300490 Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, ...	.4	-	kgs	1.3%
7	'851190 Parts of electrical ignition or starting equipment, generators, etc. of heading 8511, n.e.s.	.4	-	kgs	16.8%
8	'851713 Smartphones for wireless networks	.4	-	kgs	3.9%
9	'611020 Jerseys, pullovers, cardigans, waistcoats and similar articles, of cotton, knitted or crocheted ...	.3	-	kgs	10.5%
10	'870192 Tractors, of an engine power > 18 kW but <= 37 kW (excl. those of heading 8709, pedestrian-controlled ...	.3	-	kgs	23.6%

(Source: international Trade Centre: Calculations based on Eurostat, BHAS statistics <http://www.Trademap.org>)

## (d) Top items of export to India during

1	2	2	0	2	5
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S. No	Commodity (6 digit HS tariff)	Value USD mln	Quantity 1000 kgs	unit
1	'848291 Balls, needles and rollers for bearings (excl. steel balls of heading 7326)	0.21	-	kgs
2	'440792 Beech "Fagus spp.", sawn or chipped lengthwise, sliced or peeled, whether or not planed, sanded ...	0.15	-	kgs
3	'842199 Parts of machinery and apparatus for filtering or purifying liquids or gases, n.e.s.	0.13	-	kgs
4	'760200 Waste and scrap, of aluminium (excl. slags, scale and the like from iron and steel production, ...	0.13	-	kgs
5	'283090 Sulphides (excl. sodium); polysulphides, whether or not chemically defined (excl. inorganic ...	0.11	-	kgs
6	'842131 Intake air filters for internal combustion engines	0.04	-	kgs
7	'283620 Disodium carbonate	0.04	-	kgs
8	'284210 Double or complex silicates of inorganic acids or peroxyacids, incl. aluminosilicates whether ...	0.03	-	kgs
9	'850300 Parts suitable for use solely or principally with electric motors and generators, electric ...	0.02	-	kgs
10	'790700 Articles of zinc, n.e.s.	0.02	-	kgs

Source: international Trade Centre: Calculations based on Eurostat, BHAS statistics <http://www.Trademap.org>)

(e) Potential products of imports from India

1	2	2	0	2	5
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S.No	Commodity (6 digit HS tariff line)	Rationale (Max.200 words)
1	'210690 Food preparations, n.e.s.	Total BiH imports for the month were in the value of USD 17.7 mln while imports from India were NIL
2	'300490 Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, ...	Total BiH imports for the month were in the value of USD 33.0 mln while imports from India were USD 0.4 mln.
3	'870332 Motor cars and other motor vehicles principally designed for the transport of persons	Total BiH imports for the month were in the value of USD 29.0mln, while imports from India were NIL.
4	'740811 Wire of refined copper, with a max cross-sectional dimension of > 6 mm	Total BiH imports for the month were in the value of USD 19.3 mln, while imports from India were NIL.
5	'760110 Aluminium, not alloyed, unwrought	Total BiH imports for the month were in the value of USD 14.5 mln while imports from India were 2.7 mln

Source: international Trade Centre: Calculations based on Eurostat, BHAS statistics <http://www.Trademap.org>

**(ii) Qualitative Feedback**

**Market access alerts** (attach copy of notification):

BiH is a member of Central European Free Trade Agreement (CEFTA). No specific market access alerts for India.

Ministry of Foreign Trade and economic Relations of BiH, Department of Foreign Trade Policy and Control and Protection Measures deals with such issues. Information may be accessed on the following links:

- <http://www.mvteo.gov.ba/>
- <http://www.mvteo.gov.ba/search/Results?searchTerm=India>
- <http://www.mvteo.gov.ba/Search/Results?searchTerm=customs>

Published date	Title	Category
1/10/2020	<u>Decision on the Determination of the Customs Tariff for 2020 ( official Gazette of BiH no. 85/19)</u>	Customs tariff

Regulations on VAT and Customs may be found at the website of the indirect Taxation authority of BiH:  
<http://www.new.uino.gov.ba/en>

a. Alerts on customs tariff changes:  
(Top 10 items of import from India)

S.No.	Notification no. and date	HS code	Description	Original customs tariff	Present customs tariff	Effective from	Remarks if any
Nil at the time of the report							

Source: Market access Map <https://www.macmap.org/en>

b. Alerts on non-tariff measures (SPS/TBT/ import and export procedures/ restrictions/ prohibitions, licensing/ STEs etc.)

S.No	Notification no./ date	Measure	HS Codes	effective from	Remarks if any
NIL at the time of the report					

c. Alerts on standards, technical regulations and conformity assessment procedures:

S.No.	Notification no./ date	Standard/ technical regulation/ conformity assessment procedure	HS Codes	effective from	Remarks if any
NIL at the time of the report					

d. Alerts on trade defense measures taken by respective country:

*(Safeguards including special safeguard, antidumping, CVD or anti-subsidy)*

S.No.	Notification no., date or other references	Type (initiation, final, prov., sunset, consultations, new shipper review)	Details of products/ sectors affected (including HS codes)	effective from	Remarks if any
NIL at the time of the report					

e. Alert on services, regulatory regime, Qualification requirement, licensing procedures, visa regime, barriers etc.

S.No.	Notification no., and date or other references	Service sectors affected	Modes	effective from	Remarks if any
NIL at the time of the report					

### **Tariff and Non-Tariff Barriers to Trade:**

**Import Tariffs:** The tariff rate on imports averages a comparatively low 1.1% of the value of goods (for international trade), which is the lowest figure regionally and third lowest figure in the whole emerging Europe region. Bosnia's import tariffs are harmonised each year with the combined nomenclature of EU and legislative regulations.

**Anti-dumping and countervailing duties:** in 2009 Bosnia introduced a law for the protection of domestic products against imports from Croatia and Serbia.

The law stipulates that safeguard measures were necessary owing to the influx of imports and the dumping of particular agricultural products from Croatia and Serbia, as well as a conceivable decrease in exports from Bosnia to Serbia.

**Customs and Non-tariff Barriers:** as a result of BiH not having EU member status event though the majority of its trading partners are EU member states, export and import supply chains will face more onerous border and documentary times and costs when compared with those of EU states.

The most salient risk is the high cost associated with import border compliance processes, which is higher than that of countries such as North Macedonia and contributes towards Bosnia's status as regional under performer in relation to customs burdens.

Businesses operating in BiH face a high import burden as infrastructural development, industrial capacity and diversification remains weak because of a dearth of fixed capital formation and a lack of political resolve in the country. Imports are driven by the country's need for complex machinery and its energy requirements, such as oil and gas, as well as metals and manufactured goods that cannot be produced locally.

To spur trade, Bosnia has exempted tariff payments from certain equipment that is being imported as part of share capital, with the exceptions of passenger vehicles and slot or gambling machines. To enjoy this benefit, foreign investors must submit a written request to the appropriate customs authority, along with evidence of the investment arrangement and registration of the foreign share. Alternatively, imports into one of Bosnia's four free trade zones are exempt from customs duties and fees. These zones can be found at Vogosca,

Visoko, Mostar and Holc Lukavac and clearly mitigate cost risks for businesses seeking to trade internationally with Bosnia.

Bosnia has applied to join the EU, and accession would open up trade, investment and growth opportunities for the economy. The country has already made good strides in establishing free trade and preliminary agreements to speed up the process of EU accession although, political instability threatens the prospect of EU membership in the medium term. Bosnia is also currently discussing the possibility of the creation of a Western Balkans Customs union with its South eastern-Europe counterparts.

### (iii) Other Feedback

a.) Feedback from major Indian industries/other commercial concerns and Indian trade visitors to that country

S.No.	Name of business house	Activity sector	Trade barrier issues if any (incl. HS codes)	General Feedback (Max.200 words)
NIL at the time of the report				

b.) Feedback on major trade activities **including logistic events** (trade fairs/BSM including Indian participation)

S.No.	Activity (trade fair, BSM etc.)	Date and venue	Number of participants from India	Name(s) of large/ key participants from India	Feedback received (Max.200 words)	Source of funding (MAI T/ATC)
1	6th International Tourism Fair Banja Luka 2026	27.02-01.03.2026 Banja Luka	Na	Na	-	Na
2	27th International Fair Economy 2026	14.04 - : 18.04.2026 Mostar	Na	Na	-	Na
3	9th International furniture and interior design "SARAJEVO4WALLS	16.04.- 19.04.2026 Sarajevo	Na	Na	-	Na
4	4th Gradiska Fair Days 2026	24.04.2026 To: 26.04.2026 Gradiska	Na	Na	-	Na
5	23rd International Tourism and Ecology Fair "LIST" 2026	07- 09.05.2026 Lukavac	Na	Na	-	Na
6	3rd International Trade Fair "Banja Luka Expo 2026"	13- 15.05.2026 Banja Luka	Na	Na	-	Na
7	3th International industrial, construction, machinery and metal industry fair	13- 15.05.2026 Sarajevo	Na	Na	-	Na

Source: komorabih: <https://komorabih.ba/wp-content/uploads/2026/01/CALENDAR-OF-FAIRS-AND-MANIFESTATIONS-IN-BOSNIA-AND-HERZEGOVINA-2026.-2.pdf>

c.) Feedback from local commercial visitors to trade fairs in India, including under BSM; nr of Business Visas issued:

S. No.	Activity (trade fair)	Date and venue	Number of participants from the relevant country	List of large/ key participants from the relevant country	Number of Business Visas issued	Feedback received (Max.200 words)
					0	

**(iv) Any other submission (3000 char):**

**1. Estimated Annual Core Inflation, for the First Four Months of 2026, at 4.40%:** Central Bank of Bosnia and Herzegovina (CBBH) has estimated the annual core inflation, for the first four months of 2026, at 4.40%. The annual growth of average consumer prices in the service sector is estimated at 5.64%. For the whole of 2026 inflation rate is estimated to be 4.7%, as a result of increased inflationary pressures from the international environment, including the increase in energy prices on the world market and their spillover to the The impact of the conflict in the Middle East is pronounced increase in domestic prices. Additionally, domestic factors such as the increase in cost pressures in the services sector, the increase in electricity prices, and the increase in wages, contribute to maintaining inflation at a higher level compared to previous projections.

**B. Trade and investment:**

Foreign investment Promotion agency (FIPA) provides a database of investment projects in BiH  
[www.fipa.gov.ba](http://www.fipa.gov.ba)

Delegation of the European union to BiH Tenders (Europeaid tenders): [http://europa.ba/?page\\_id=320](http://europa.ba/?page_id=320)

**a. )Significant trends in trade and investment**

(Sources: international Trade Centre: Calculations based on Eurostat statistics <http://www.Trademap.org>)

S. No.	Category	Details of significant trends (Max.200 words)	analysis (Max. 200 words)
1.	Trade in Goods BiH imports from India	Total imports	The value of imports from India increased by 45.5% in the Jan-Dec period of 2025 over the same period of 2024 reaching USD 214.6 mln.
		7601 Unwrought aluminum	The product group increased considerably in the Jan-Dec period of 2025 over the same period of 2024 to USD 31.9 mln. It represents 16.2% of imports from India to BiH.
		0901 Coffee, whether or not roasted or decaffeinated	The product group increased by 115.6% in the Jan-Dec period of 2025 over the same period of 2024 to USD 29.5 mln. It represents 13.7% of imports from India to BiH.
		8414 Air vacuum pumps	The product group increased considerably in the Jan-Dec period of 2025 over the same period of 2024 to USD 7,0 mln. It represents 5.8% of imports from India to BiH.
		6907 Ceramic flags and paving, hearth or wall tiles; ceramic mosaic cubes and the like, whether ...	The product group increased by 12.1% in the Jan-Dec period of 2025 over the same period of 2024 to USD 15.5 mln. It represents 7.2 % of imports from India to BiH.
		8517 Telephone sets, incl. smartphones and other telephones	The product group decreased by 9.8% in the Jan-Dec period of 2025 over the same period of 2024 to USD 8.0 mln. It represents 3.7% of imports from India to BiH.
2.	Trade in Services: Import of services to BiH from the World	Total Service types	The import of services increased by 15.6% in the Jan-Dec period of 2024 over the same period of 2023 from USD 1.1238 bln to USD 1.2988 bln
		Other business services	The import of services increased by 15.4 % in the Jan-Dec period of 2024 over the same period of 2023 to USD 85.7 mln. It represents 6.6% of all imported services.
		Travel	The import of these services increased by 26.1% in the Jan-Dec period of 2024 over the same period of 2023 to USD 474.98 mln. It represents 36.6% of all imported services.
		Transport	The import of these services increased by 6.6% in the Jan-Dec period of 2024 over the same period of 2022 to USD 437.1 mln. It represents 33.6% of all imported services.
		Government goods and services n.i.e.	The import of these services decreased by 8.7% in the Jan-Dec period of 2024 over the same period of 2023 to USD 6.7 mln. It represents 0.5% of all imported services.
3.	Investment	Bilateral investment	-Nil at the time of the report

		Global investment	
	1.	Bosnia's Alternativa to build 51 mln euro factory in Visoko	Building materials company Alternativa plans to build a factory worth USD 59.5 mln / EUR 51.1 mln) in the city of Visoko, The factory will cover 45,000 sq m. The company is one of the largest producers of panels, roof and facade tins and metal elements used in the construction sector in Bosnia.

b. Opportunities for investments/ assets on offer/major company divestment:

S.No	Sector Name (List attached)	Particulars of the asset /company	Contact details
NIL at the time of the report			

c. information on tender Notices for projects and procurements of interest to Indian project exporters/ suppliers (USD15 mln & above)

Foreign investment Promotion agency (FIPA) provides a database of investment projects in BiH  
[www.fipa.gov.ba](http://www.fipa.gov.ba)

Delegation of the European union to BiH Tenders (Europeaid tenders):

[http://europa.ba/?page\\_id=320](http://europa.ba/?page_id=320)

<https://ted.europa.eu/TED/search/search.do>

S.No.	Tender/ Procurement notice No and date	Sector	Value of tender/ procurement
1.	Construction of sports and recreation centre Vrapcici, Mostar Total investment costs: EUR 16.28 million  Link: <a href="https://www.fipa.gov.ba/investinbih/index_htm_files/Sport%20%20Recreation%20Centre%20Vrapcici,%20Mostar.pdf">https://www.fipa.gov.ba/investinbih/index_htm_files/Sport%20%20Recreation%20Centre%20Vrapcici,%20Mostar.pdf</a>  Uploaded on Trade Portal 19/05/26		16

d. Trade Queries for imports/ exports (if not uploaded on the Indian trade portal): In the month, Embassy of India has received 9 queries from India and NIL from BiH.

S. No.	enquiry originator	Product with HS codes		Nature (import/ export)	Value (US\$ mln)	Action Taken (Max.200 words)
1	Lucent Group		Misc	Export		Query received: 05/05/26 Query answered: 05/05/23
2	Eximega Global Trade		Misc	Export		Query received: 05/05/26 Query answered: 06/05/26
3	OM Traders	19041020	Rice	Export		Query received: 07/06/26 Query answered: 07/05/26
4	RRP Globe		Home décor	Export		Query received: 10/05/26 Query answered: 11/05/26
5	DML Overseas		Misc	Export		Query received: 12/05/26 Query answered: 13/12/25
6	West Coast Pharmaceuticals		Pharmaceuticals	Export		Query received: 14/05/26 Query answered: 14/05/26
7	Livestock and Agriculture India		Fertilizer	Export		Query received: 19/05/26

						Query answered: 19/05/26
8	VS Overseas		Agro:vege	Export		Query received: 21/05/26 Query answered: 21/05/26
9	DMSP Overseas		Misc	Export		Query received: 29/05/26 Query answered: 29/05/26

**4. important India related statements of commercial significance by political leaders, think tanks, chambers, associations etc. / Significant stories/features on India related trade, investment, services and logistic sector, published in foreign journals/dailies, etc.:**  
(Max. 500 words)

Nil at the time of the report

**C. Tourism**

**(a) Tourist Visa issued 2026:**

S. No	No. of Tourist Visa issued during the month	No. of Tourism Visa issued during the same month last year (2025)	No. of tourist Visa issued cumulatively during the year 2026 Jan->	No. of Tourist Visa issued cumulatively during the last year 2025 Jan->
1	0	2	1	2

**(b) Indian tourism Promotion events held/organized**

S. No	Details of event	Theme	Avg. No. of Participation
Nil at the time of the report			

**(c) use of Social Media/Print/Media/electronic Media for Promoting Tourism:**

Activity	Print	Electronic (*)	Instagram	Facebook	Twitter	Youtube	Any other
No. of posts	Na	Na	9	12	13	Na	Na
No. of impressions (Reach)	-	-	Na	10605	4012	-	-
No. of Likes	-	-	87	112	65	-	-

**(d) any advisory issued by the country for travelling to India:**

s.No.	Advisory	Reason	action taken
NIL at the time of the report. <a href="http://www.mvp.gov.ba/konzularne_informacije/vize/">http://www.mvp.gov.ba/konzularne_informacije/vize/</a>			

**(e) interactions held with Tours operators for promoting tourism in India**

S.No.	Tours operator	No. of interactions held
NIL at the time of the report		

**(f) any other information (max 3000 char)**

NIL at the time of the report

**D. Transfer of Technology to India****(a) New Technology identified/covered in Press:**

S. No	Name of Technology	Details	usage	Sector	Company
NIL					

**(b) Any interest received from Foreign Companies for Technology Transfer:**

S.No.	Name of Company	Sector	Details
NIL			

**(c) Any Query received from Indian company seeking technological solutions:**

S.No.	Name of Technology	Sector	Details
NIL			

**(d) Any science/technology exhibition held:**

S.No.	Details	Sector	Participation	Participation from India
NIL				

**(e) Any press coverage on new patents / designs / IPR filed / granted:**

S.No.	Name	Date	Sector	Name of Applicant
NIL				

**(f) Any other information (250 char)**

NIL

**E. Details of trade research, Information dissemination activity of the commercial wing**

S.No	Nature of activity (trade research, Information dissemination, seminars etc) (Max.200 words)	Details of Seminar/ conference (date/ venue, no of participants) or research (Max.200 words)	Details of trade research (title of the report, executive summary, date of publication) (Max.200 words)
1	Information dissemination	FIEO RBSM Andhra Pradesh, Kerala, Pondicherry July to Dec 2026	Information was circulated on 21 May to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih), Foreign Investment Promotion Agency (FIPA), Chamber of Economy FBIH, Chamber of Commerce RS, BRCKO District, website Information on the event was placed on the website of the Mission.
2	Information	Bharat Innovates Nice, France 14-	Information was circulated on 21 May to Ministry of

	dissemination	18 June	Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih), Foreign Investment Promotion Agency (FIPA), Chamber of Economy FBIH, Chamber of Commerce RS, BRCKO District, website Information on the event was placed on the website of the Mission.
3	Information dissemination	2nd edition of Pharma MachTech LabNext Expo 2026, scheduled from 7th – 9th September 2026 at Bharat Mandapam, New Delhi.	Information was circulated on 21 May to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih), Foreign Investment Promotion Agency (FIPA), Chamber of Economy FBIH, Chamber of Commerce RS, BRCKO District, website Information on the event was placed on the website of the Mission.
	Information dissemination	AQUABIZ 2026 – India's Premier Aquaculture & Blue Economy Conference & Exhibition   6–8 August 2026, Vijayawada, India	Information was circulated on 21 May to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih), Foreign Investment Promotion Agency (FIPA), Chamber of Economy FBIH, Chamber of Commerce RS, BRCKO District, website Information on the event was placed on the website of the Mission.
4	Information dissemination	Crop Nexa Global Agriculture Trade Conclave 2026, scheduled from 17th to 20th September 2026 at EVP Trade Centre, Chennai.	Information was circulated on 21 May to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih), Foreign Investment Promotion Agency (FIPA), Chamber of Economy FBIH, Chamber of Commerce RS, BRCKO District, website Information on the event was placed on the website of the Mission.
5	Information dissemination	IHGF Delhi Fair 13-17 Oct 2026, Delhi NCR	Information was circulated on 21 May to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih), Foreign Investment Promotion Agency (FIPA), Chamber of Economy FBIH, Chamber of Commerce RS, BRCKO District, website Information on the event was placed on the website of the Mission.
6	Information dissemination	Tender: Ordnance Factory Chanda: Procurement Of Semi-Combustible Cartridge Case (Filled) Complete Assembled for 125 MM He/Heat Ammunition	Sent to MFA BIH on 28 <sup>th</sup> May.
7	Information dissemination	FIEO RBSM Andhra Pradesh, Kerala, Pondicherry July to Dec 2026	Information was circulated on 21 May to Ministry of Foreign Affairs (MFA), Chambers of Commerce and Industry (Komorabih), Foreign Investment Promotion Agency (FIPA), Chamber of Economy FBIH, Chamber of Commerce RS, BRCKO District, website Information on the event was placed on the website of the Mission.

#### F. Details of activities conducted out of Trade promotion budget:

BE for current financial year Rs	RE for current financial year	Amount utilised	Details of activity (Max.200 words)
BE: RS 200,000	...	-	
		-	

#### G. Action taken on the previous JWGs, Joint Commissions, Sub-Commissions etc. (issues that Mission had to follow up with host government):

S. No	Detail of JWG/JEC with date and venue	Action Point (Max. 200 word)	Action Taken (Max. 200 words)
1	Third meeting of the Joint Committee on Trade took place in Sarajevo on 25 September, 2012. Deputy Minister of Foreign Trade and economic Relations of BiH, Mr. Mato Franjicevic, who is the Co-Chair of the Joint Committee from the BiH side, led a delegation to India in January 2016 and held a meeting with the Co-Chair from the Department of Commerce in India. The next meeting is proposed to be held in Sarajevo, for which dates will be decided through mutual		Embassy is starting to contact concerned Ministries, including the MFA of BiH for implementation of bilateral agreements/decisions. Mission followed up on the termination of the existing BiT and proposed new BiT with Bosnia. The next meeting of the JCEC is proposed to be held in 2026. On 01 Apr. Mission wrote NV seeking a

consultations.		date for the next event. Subsequently the Bosnian side informed of a new concept of "Flexible Formats of Trade and Economic Cooperation", which Mission sent to JS (FT-Euope), Ministry of Commerce and Industry, New Delhi.
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#### H. Complaints from foreign buyer/supplier on Quality and trade dispute:

Name of Foreign buyer/supplier	Address & contact details of foreign buyer	Name & address of Indian exporter	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred.	Any outcome
Nil at the time of the report					

#### i. Complaints of Indian exporter/importer:

Name of Indian exporter/importer	Address & address of foreign buyer/supplier	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred.	any outcome
Nil at the time of the report				

#### J. Any other issue of importance (Max. 3000 char)

<p>1. <b>CBBH projects economic activity growth in BiH in 2026 down to 1.9%</b>, due to the weakening of domestic and external demand, which is reflected in personal consumption, investments, and imports and exports. The sharp increase in oil and natural gas prices, which has been recorded since the beginning of March of this year, has led to an increase in production and transportation costs, which is reflected in a decline in the profitability of economic entities and a weakening of investment activity. At the same time, higher energy costs reduce the disposable income of households, which leads to weaker private consumption. For the whole of 2026 inflation rate is estimated to be 4.7%. As a result, slower economic growth dynamics are expected the Central Bank said. Annual growth in 2025 was estimated to be appx 2.1%.</p> <p>2. <b>Three Loan Agreements Signed Between Bosnia And Herzegovina And the World Bank:</b> The Minister of Finance and Treasury of Bosnia and Herzegovina (BiH), Srđan Amidžić, and the Head of the World Bank Office for BiH and Montenegro, Christopher Sheldon, signed three loan agreements on 12 May: One project in Republika Srpska (RS) and two projects in the Federation of Bosnia and Herzegovina (FBiH), with focus is on land administration, solid waste management and main roads. The first loan agreement of EUR 35.2 mln was focused on financing the improvement of geospatial infrastructure and real estate valuation by improving the accuracy and availability of information on land administration in Republika Srpska. The repayment period is 32 years. The second loan agreement aims to improve solid waste management services in the Federation of BiH, and amounts to EUR 46 mln with a repayment period of 31 years. The third agreement aims to improve traffic connectivity and road asset management as well as rehabilitation of main roads in the Federation of Bosnia and Herzegovina, amounts to EUR 70 mln with a repayment period of 22 years.</p> <p>3. Average Monthly Exchange Rates May 2026:  1US\$= 1.675461 KM  1EUR= 1.955830 KM  Source: Central Bank BiH <a href="http://cbbh.ba">http://cbbh.ba</a></p>
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Rajeev Kumar  
Second Secretary (Com&HOC)  
Embassy of India  
Budapest  
Dated: 08 June 2026