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I. TRADE REMEDIAL INVESTIGATIONS UPDATES

A. TRADE REMEDIAL ACTIONS BY INDIA

During May 2026, the Directorate General of Trade Remedies (**DGTR**) issued two final findings, one in an anti-dumping investigation and one in a bilateral safeguard investigation. Further details are provided below:

PRODUCT	SUBJECT COUNTRIES IN THE INVESTIGATION	TYPE OF INVESTIGATION	TYPE OF NOTIFICATION	DATE OF THE NOTIFICATION
Phthalic Anhydride	China PR, Korea RP, and Thailand	Anti-dumping Duty, Review	Final Finding	May 07, 2026
Non-Phthalate Plasticizers in the form of Dioctyl Terephthalate (DOTP) and Diethylhexyl Cyclohexane (DEHCH)	Korea RP	Bilateral Safeguard	Final Finding	May 27, 2026

B. TRADE REMEDIAL ACTIONS AGAINST INDIA

During May 2026, trade remedy actions concerning Indian exports were observed in the United States of America (**USA/US**) while no major developments were noted in trade remedial investigations involving India in other jurisdictions, such as the United Kingdom (**UK**) and the European Union (**EU**). Further details of the individual cases are provided below:

PRODUCT	COUNTRY	TYPE OF INVESTIGATION	TYPE OF NOTIFICATION ¹	DATE OF THE NOTIFICATION ²
Carbazole Violet Pigment 23	USA	Antidumping duty, Review	Institution	May 01, 2026
Carbazole Violet Pigment 23	USA	Countervailing duty, Review	Institution	May 01, 2026

¹ The information is based on notifications published in the Federal Register during May 2026. Any institutions or determinations issued by the US Department of Commerce or the US International Trade Commission that were not published in the Federal Register during this period are not reflected.

² The date of notification is based on the date of publication in US Federal Register.

Off-The-Road Tires	USA	Antidumping duty, administrative review	Initiations	May 04, 2026
Carbazole Violet Pigment	USA	Countervailing duty, administrative review	Initiations	May 04, 2026
Off-The-Road Tires	USA	Countervailing duty, administrative review	Initiations	May 04, 2026
Certain Frozen Warmwater Shrimp	USA	Antidumping duty, administrative review	Preliminary Results	May 04, 2026
Welded Stainless Pressure Pipe	USA	Antidumping duty, administrative review	Preliminary Results	May 06, 2026
Certain Freight Rail Couplers and Parts Thereof	USA	Antidumping duty	Preliminary Determination	May 06, 2026
Sodium Nitrite	USA	Countervailing duty, administrative review	Preliminary Results	May 13, 2026
Stainless Steel Bar	USA	Antidumping duty, administrative review	Preliminary Results	May 13, 2026
Paper File Folders	USA	Antidumping duty, administrative review	Preliminary Results	May 13, 2026
Sodium Nitrite	USA	Antidumping duty, administrative review	Preliminary Results	May 13, 2026
Chromium Trioxide	USA	Countervailing duty	Preliminary Determination	May 14, 2026

Glycine	USA	Antidumping duty, administrative review	Preliminary Results	May 14, 2026
Silicomanganese	USA	Antidumping duty, administrative review	Final Results	May 18, 2026
Chromium Trioxide	USA	Antidumping duty	Preliminary Determination	May 22, 2026
Certain Preserved Mushrooms	USA	Antidumping duty, Review	Final Results	May 29, 2026

II. REGULATORY DEVELOPMENTS IN TRADE IN INDIA

A. MINISTRY OF FINANCE (MoF)

During May 2026, the MoF issued key notifications effecting the provisional assessment, imposition, continuation of anti-dumping duties on various products. A summary of the update is set out below:

PRODUCT	HSN	CHANGE IN DUTY	DATE
Anodized Aluminium Frames for Solar Panels/Modules	7610 9010, 7610 9030 or 7616 9990	Provisional assessment till the New Shipper review is completed on goods originating in or exported from China PR by Anhui Krant Aluminium Products Co., Ltd	May 19, 2026
Monoisopropylamine	2921 11 90, 2921 19 12 and 2921 19 90	Imposition of fixed anti-dumping duty on goods originating in or exported from China PR	May 22, 2026
Natural Mica based Pearl Industrial Pigments excluding cosmetic grade	3206 11	Continuation of fixed anti-dumping duty on goods originating in or exported from China PR up to and inclusive of November 25, 2026	May 22, 2026

B. DIRECTORATE GENERAL OF FOREIGN TRADE (DGFT)

Key trade policy changes issued by the DGFT in May 2026 are summarized below:

Notifications

Notification 16/2026-27 dated May 13, 2026 – Export policy of Sugar (Raw Sugar, White Sugar and Refined Sugar) under ITC (HS) Codes 1701 14 90 and 1701 99 90 is amended from “Restricted” to “Prohibited” with immediate effect till September 30, 2026, or until further orders, whichever is earlier, with exceptions for exports under European Union/United States of America CXL and Tariff Rate Quota, Advance Authorisation Scheme, Government-to-Government exports, and consignments already in the physical export pipeline.

Notification 17/2026-27 dated May 16, 2026 – Import policy of silver bars covered under ITC (HS) Codes 71069221 and 71069229 is revised from “Free” to “Restricted”, subject to Policy Condition No. 7 of Chapter 71 of ITC (HS) 2022, Schedule I (Import Policy), with immediate effect.

Public Notices

Public Notice 06/2026-27 dated May 04, 2026 – Four new Standard Input Output Norms (SIONs) for export products under the Chemical & Allied Product Group “A” are notified to enable Regional Authorities to issue Advance Authorisations directly, eliminating case-by-case referrals to the Norms Committee and ensuring faster, more uniform approvals.

Public Notice 07/2026-27 dated May 05, 2026 – Validity of ad-hoc norms ratified by Norms Committees on or after April 01, 2015, under Para 4.07 of the Handbook of Procedures (HBP) 2023, is extended up to March 31, 2028, to promote ease of doing business, continuity, predictability and lower transaction costs for exporters.

Public Notice 08/2026-27 dated May 08, 2026 – Fourteen agencies are enlisted as Pre-Shipment Inspection Agencies (PSIAs) under Appendix 2G of the Foreign Trade Policy 2023, two existing PSIAs are authorised to add instruments, and the PSIA list is updated by removing agencies whose enlistment/renewal validity has expired and has not been renewed.

Public Notice 09/2026-27 dated May 11, 2026 – Paras 2.88(a) and 2.91 of HBP 2023 are amended to facilitate exporters to obtain certificates of origin under the India-United Kingdom Comprehensive Economic and Trade Agreement (India-UK CETA) through self-declaration, in addition to the existing issuance mechanism through authorised agencies.

Public Notice 10/2026-27 dated May 11, 2026 – The list of authorised agencies permitted to issue preferential certificates of origin under the India-UK CETA is notified by amending Appendix 2B of FTP 2023.

Public Notice 11/2026-27 dated May 14, 2026 – Five notes are inserted under SIONs M-1 to M-8 of HBP 2023, prescribing conditions for issuance and monitoring of advance authorisations for import of gold.

Public Notice 12/2026-27 dated May 22, 2026 – Quantity of 8,606 Metric Tonnes Raw Value, raw cane sugar to be exported to the USA under the TRQ scheme for the USA fiscal year 2026, i.e., October 01, 2025, to September 30, 2026, is notified.

Public Notice 13/2026-27 dated May 29, 2026 – SIONs for Chemical and Allied Products under Export Product Group “A” are amended with immediate effect by revising SION A1090, A1794, A1827, A3105, A3106 and A3107.

Trade Notices

Trade Notice 03/2026-27 dated May 13, 2026 – Clarifies and amends the Interest Subvention Support guidelines under Export Promotion Mission – Niryat Protsahan by allowing Unique Identification Number (**UIN**) generation after disbursement for eligible export credit disbursed in FY 2025-26 on or after January 02, 2026, provided UIN is generated by May 31, 2026, and from FY 2026-27 onwards treating UIN generated within 15 days of original disbursement as valid, with interest subvention admissible from the date of disbursement.

Trade Notice 04/2026-27 dated May 22, 2026 – Requires exporters allocated Pharma Grade Sugar to submit utilisation certificates and any requirement for additional allocation within 10 days through the DGFT IT system; authorisations with more than 50% utilisation may be revalidated, while unutilised quantities below 50% may be transferred to the common pool for reallocation.

Trade Notice 05/2026-27 dated May 22, 2026 – Launches an online module on the Trade Connect ePlatform for issuance of certificates of origin for Agarwood exports from May 25, 2026, enabling electronic application, Divisional Forest Officer verification, State Nodal Officer approval, digital issuance and online verification of certificates of origin.

Trade Notice 06/2026-27 dated May 29, 2026 – Electronic filing and issuance of preferential certificates of origin under the India-Oman Comprehensive Economic Partnership Agreement (**India-Oman CEPA**) will be rolled out on the Trade Connect ePlatform from June 01, 2026, with applications to be filed under “India Oman CEPA (Agency Issued)” and electronic certificates of origin generated with QR code, digital signature, issuing officer’s signature image and agency stamp.

III. GLOBAL TRADE REGULATORY DEVELOPMENTS

A. EU

- **Commission imposes anti-dumping duties on imports into the EU of adipic acid from China**

The Commission found that adipic acid imports from China were causing injury to EU's industry mainly located in Germany, France and Italy employing over 1,100 people.

Provisional duties were already imposed in November 2025. The definitive duties range from 29.1% to 42.3%.

EU imports €160 million of adipic acid from outside the bloc and imports from China account for €130 million.

- **European Parliament and the Council of the EU reach a broad political agreement on implementation of EU-US trade deal**

The European Parliament and the Council has agreed on two Regulations eliminating tariffs on all US industrial goods and providing preferential market access for certain US agricultural and seafood products, in line with the EU's commitments made in the August 2025.

The liberalization of measures shall, however, remain subject to safeguard clause that allows for swift action against any injurious or potentially injurious increase in exports from the US.

The agreed Regulation texts shall soon enter into the formal adoption process by the European Parliament and the Council and once approved, the liberalised market access would be in place at least until the end of 2029.

In exchange, the US committed to maintaining a maximum tariff ceiling of 15% for most EU exports including cars and car parts, and to provide exclusions from additional tariffs for a number of

▪ **The EU and Mexico sign a Modernised Global Agreement (MGA) and Interim Trade Agreement (ITA)**

The EU and Mexico have a strong, long-standing trade relationship already worth €100 billion a year in goods and services which is likely to be boosted further by the agreement.

The agreements strengthen political dialogue, trade, investment, clean technology cooperation, supply chains, climate action, commitment to multilateralism, human rights etc, besides establishing a Strategic Dialogue at ministerial level.

The EU–Mexico trade relationship will be expanded by:

- Easier market access and investment
- More opportunities in agri-food, services, and public procurement
- Stronger green and digital cooperation
- Reduced e-commerce barriers and simplified regulations
- Enhanced intellectual property protection

Under the new Agreement, Mexico will protect 232 spirits and an additional 336 European Geographical Indications on wines, beers and food.

The EU and Mexico reaffirmed their commitment to deepening the Global Gateway Investment Agenda which facilitates more than €5 billion in European-supported investments across key sectors, including the energy transition, sustainable transport, health and pharmaceuticals, the circular economy, water and sanitation, sustainable agriculture, forests and biodiversity, and digital connectivity.

The ratification process is likely to start soon on both the sides. On the EU side, the MGA will be ratified by all Member states whereas the iTA will follow EU-only ratification processes as it falls under EU exclusive competences. The iTA will expire once the MGA enters into force.

▪ **The European Commission issues draft implementing act related to carbon prices paid in third countries**

The European Commission published a synopsis report and draft implementing act on how carbon prices paid in third countries will be treated under the Carbon Border Adjustment Mechanism (**CBAM**) after a “call for evidence” was launched in August 2025 seeking stakeholder inputs.

158 stakeholder responses were analysed, mainly from businesses and trade associations (76%), with participation from both EU (54%) and non-EU stakeholders (46%) with most engagement from carbon-intensive sectors such as iron & steel, electricity, aluminium, and chemical.

The policy issues covered include recognition of other carbon pricing systems, international credits, standardization of documentation, pricing methodologies to be adopted, third-party accreditation etc.

The aim is to design rules allowing importers to deduct from their CBAM obligations, carbon prices already paid abroad.

For a more detailed analysis, please refer to our comprehensive update: [Draft Rules on Carbon Price Paid in a Third Country](#)

B. USA

▪ **CIT rules Section 122 tariffs unlawful but limits relief to exclusive importers**

On May 7, 2026, the US Court of International Trade (CIT) ruled that the 10% global tariffs imposed under Section 122 of the Trade Act of 1974 were unlawful.

The Court found the President exceeded statutory authority, misinterpreting the requirement of a “large and serious balance-of-payments deficit” by relying on broader measures like trade or current account deficits.

The CIT emphasized that Section 122 is a narrow power, tied to specific economic conditions intended by Congress, not general trade imbalances.

The Court granted an injunction and relief only to specific plaintiffs (three importer entities, including Washington State), and refused a nation-wide injunction.

The US government appealed the decision, and the Federal Circuit temporarily stayed the injunction pending appeal, thereby creating ongoing uncertainty.

Further, on May 20, 2026, applying the standard four-factor test for granting a stay (likelihood of success, irreparable harm, injury to others, public interest), it found the government did not meet the threshold for staying its ruling on illegality of section 122 tariff.

The Federal Circuit may still grant a stay or provide further relief during the appeals process.

▪ **Trump’s international visit to China concludes with focus on enhancing economic ties**

<p>The United States and China announced a series of significant agreements aimed at strengthening bilateral economic ties and expanding market access for American businesses.</p>	<p>Commitments made by China, as per US sources include, large-scale purchases of U.S. goods, including agricultural and industrial products, major order of American-made aircraft, reduction of NTBs by China on US products facilitating US origin beef and poultry into China.</p>	<p>The countries also agreed to establish US-China Board of Trade and a US-China Board of Investment intended to manage trade in non-sensitive goods and address investment-related issues through structured government-to-government dialogue.</p>
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▪ **USA and Mexico start bilateral negotiation rounds related to upcoming first review of the USMCA with first review concluding on May 29, 2026**

<p>On May 27, 2026, the Office of the United States Trade Representative (USTR) announced that the United States and Mexico will undertake a series of bilateral negotiating rounds in preparation for the first Joint Review of the United States-Mexico-Canada Agreement (USMCA).</p>	<p>The negotiations will be conducted across three rounds scheduled between May and July 2026 with the first round focussed on economic security and rules of origin for key industrial goods, and subsequent ones including agriculture.</p>
<p>The first round was concluded on May 29, 2026, with discussions focussed mainly on reducing the trade deficit with Mexico and strengthen American supply chains. Priority areas included automotive rules of origin, steel and aluminium trade, and economic security.</p>	<p>Following round scheduled on June 16 & 17, 2026, followed by third round in July.</p>

- **USA initiates section 301 investigation on Vietnam’s acts, policies, and practices related to intellectual property protection and enforcement**

On May 29, 2026, the USTR initiated a Section 301 investigation into Vietnam’s acts, policies, and practices related to intellectual property (IP) protection and enforcement.

The investigation follows Vietnam’s designation as a “Priority Foreign Country” in the 2026 Special 301 Report due to long-standing IP concerns.

The investigation will examine the overall effectiveness of Vietnam’s IP protection and enforcement regime and its impact on US commercial interests.

After completing the investigation, USTR will determine, in consultation with the US President, whether any responsive action is warranted.

C. UK

- **Costa Rica to join UK as member of £13 trillion in GDP global trade bloc (CPTPP)**

Costa Rica has been granted accession to the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP). Once ratified by UK, exporters can avail quota-based duty-free access for goods like cheese (including cheddar), confectionery, animal feed among others.

UK companies will also have access to bid for Costa Rican public procurement and government contracts. In return for accession to the bloc, Costa Rica has agreed to liberalise its professional services regime across 19 regulated professions including in legal, accounting, and engineering services besides aligning with the standard requirements of the bloc regarding labour rights, environmental protection, intellectual property, digital trade, and tariff reductions.

- **Bill that could nationalise British Steel introduced in the Parliament**

A Bill to grant the Government powers to nationalise steel companies such as British Steel, subject to a public interest criterion being met has been introduced to Parliament.

The legislation is in line with the UK Government's Steel Strategy (launched in March) which sets out a long-term plan to revitalise the UK steel sector, restore sustainable domestic production, and secure critical sectors like national infrastructure, defence and clean energy.

Steel industry supports around 37,000 direct jobs and more than 60,000 jobs across supply chains. But years of global overcapacity, unfair competition and high operating costs have adversely affected the sector.

▪ **UK becomes the first G7 country to agree trade deal with the Gulf Cooperation Council (GCC)**

The agreement marks a fifth agreement following major deals with India, the US, the EU and South Korea. Deal could boost the UK economy by an estimated £3.7 billion every year and increase wages by £1.9 billion annually in the long run.

Deal removes tariffs on food exports, medical equipment and advanced manufacturing, plus first-of-its-kind GCC commitments on free flow of data.

An estimated £580m in duties a year shall be eliminated once the agreement is fully implemented with £360 million duties being removed on day one, once effective.

The UK automotive industry alongside high street names like Holland & Barrett shall gain significantly from the deal through tariff reductions, stronger Intellectual Property protections and simplified customs processes.

UK services which account for around 80% of the British economy and around half of the UK exports to GCC will get guaranteed market access under this agreement.

This agreement could increase bilateral trade by 19.8% and is the latest in a series of major international deals the UK has struck recently. When combined with the India trade deal, the agreements are estimated to add over £8 billion a year to UK GDP in the long run vis-à-vis 2040 projections.

▪ **Government announces funding packages for ceramics and for chemicals sector**

A £350 million Critical Chemicals Resilience Fund and Ceramics package worth £120 has been announced by the British Government to revitalize UK's long-term economic resilience.

The funding is designed to help firms stay competitive, modernize infrastructure, decarbonize, and transition their energy supplies from gas to electricity, support thousands of skilled jobs and protect Britain's economic security.

The funds will focus on UK's most strategically important chemical producers and back capital investment in energy efficiency and decarbonization projects in the ceramics industry.

IV. TECHNICAL REGULATIONS & STANDARDS

A. TEMPORARY RELAXATION UNDER AIR CONDITIONER AND HERMETIC COMPRESSOR QUALITY CONTROL ORDER

On May 8, 2026, the Government of India has notified the Air Conditioner and its related Parts, Hermetic Compressor and Temperature Sensing Controls (Quality Control) Amendment Order, 2026.

The amendment provides a temporary relaxation from the applicability of the Air Conditioner and its related Parts, Hermetic Compressor and Temperature Sensing Controls (Quality Control) Order, 2019 for specified categories of hermetic compressors imported by manufacturers of air conditioning and refrigeration equipment and related parts for their own manufacturing purposes.

The relaxation is available from the date of publication of the Amendment Order in the Official Gazette, i.e., May 8, 2026, and will remain available until March 31, 2027, subject to the quantity limits prescribed in the notification.

Scope of Relaxation

The relaxation applies only to the goods or articles specified in the notification and only where such goods are imported by a manufacturer for use in its own manufacturing operations. The permissible import quantities for Financial Year 2026-27 are linked to the manufacturer's import quantities during Financial Year 2024-25. Below is a table categorising the goods or articles along with their permitted quantity for FY 2026-27:

Goods or Articles	Permitted Quantity for FY 2026-27
Reciprocating hermetic compressors of fixed speed and variable speed (inverter), of rated capacity less than two tons of refrigeration, intended for use in refrigerators and similar refrigeration appliances.	Up to 40 percent of the total quantity imported during FY 2024-25.
Rotary hermetic compressors of fixed speed and variable speed (inverter), of rated capacity less than two tons of refrigeration, intended for use in air conditioners and heat pump applications.	Up to 30 percent of the total quantity imported during FY 2024-25.
Scroll and rotary hermetic compressors of fixed speed and variable speed (inverter) having a rated capacity of two tons of refrigeration and above, intended for use in refrigeration, air-conditioning, and heat pump applications.	Up to 90 percent of the total quantity imported during FY 2024-25.
Rotary hermetic compressor of rated capacity two tons of refrigeration and above for variable refrigerant flow air conditioning system.	Rotary hermetic compressors of rated capacity two tons of refrigeration and above for variable refrigerant flow air conditioning systems.

Compliance Conditions

Manufacturers availing the relaxation are required to maintain monthly records of the specified goods or articles. Such records must be furnished to the concerned authorities on the manufacturer's letterhead and signed by its authorised signatory.

In addition, manufacturers must submit a plan for indigenisation of the specified goods or articles to the Central Government.

B. GOVERNMENT OF INDIA AMENDS COMPULSORY REGISTRATION REQUIREMENTS FOR STANDALONE HARD DISK DRIVES

On May 05, 2026, the Government of India, introduced a minor amendment to the Electronics and Information Technology Goods (Requirements for Compulsory Registration) Order, 2021. The amendment substitutes the entry at Serial No. 50 with "Standalone Hard Disk Drives", while retaining IS 13252: Part 1: 2010 as the applicable Indian Standard.

The notification further clarifies that USB Type External Hard Disk Drives will continue to be governed by the existing notified provisions, while the amended requirement for other standalone hard disk drives will apply from 5 November 2026.

C. LAUNCH OF NEW FMCS PORTAL FOR BIS LICENCE APPLICATIONS BY FOREIGN MANUFACTURERS

The Bureau of Indian Standards (BIS) has introduced a new online portal for foreign manufacturers applying for BIS licences under the Foreign Manufacturers Certification Scheme (FMCS). Effective June 01, 2026, all new applications are required to be submitted exclusively through the FMCS portal.

In this regard, the BIS has also issued a user manual to assist applicants in navigating and submitting applications through the new portal.

ELP COMMENT:

- *While the introduction of the new FMCS portal is a welcome step towards digitising and streamlining the application process, BIS may still need to issue detailed guidelines to address certain practical and procedural issues. At present, the renewal application process appears to continue in offline mode. Further, there appears to be ambiguity regarding whether post-licence compliances, such as updating consignee details, are required to be undertaken through the existing Manakonline portal or the newly introduced FMCS portal. Accordingly, further clarifications and procedural guidance from BIS may be necessary to ensure a seamless transition and effective implementation of the new system.*

V. DEVELOPMENTS IN INDIA'S REGIONAL TRADE AGREEMENTS (RTAS)

During the month of May 2026, India was involved in various trade negotiations. The following developments highlight the progress and outcomes of these engagements:

India-Canada Comprehensive Economic Partnership Agreement (“CEPA”)

- India and Canada successfully concluded the second round of negotiations for the proposed India-Canada CEPA, held from May 4-8, 2026, in India. The discussions were held in accordance with the Terms of Reference signed by the Trade Ministers of both countries on March 2, 2026. Detailed discussions were held across a wide range of chapters, including trade in goods, trade in services, intellectual property, rules of origin, sanitary and phytosanitary measures, and technical barriers to trade, etc.
- The Indian Union Minister of Commerce and Industry visited Canada from May 25-27, 2026, to advance the ongoing negotiations of the India-Canada CEPA. Both countries reaffirmed their resolve to conclude the agreement by the end of 2026.
- India and Canada also issued a joint statement reaffirming their shared commitment to strengthening bilateral trade and investment ties, to deliver tangible outcomes that support economic growth and increased commercial opportunities for businesses in both countries.
- Canada and India launched the Canada-India Trade and Investment Forum as a platform to strengthen business engagement and create new commercial partnerships.

India-Chile CEPA

- A high-level delegation from the Republic of Chile led by Chile's Minister of Foreign Affairs of Chile visited India for bilateral engagements aimed at strengthening economic and commercial cooperation between the two countries. The discussions focused on the ongoing negotiations towards a CEPA between India and Chile. Both countries acknowledged the importance of CEPA in unlocking the full potential of the bilateral economic relationship and expressed their commitment to work towards its early conclusion.
- The Indian Commerce Secretary also held a separate meeting with the Vice-Minister of International Economic Relations (**SUBREI**), Government of Chile. Apart from discussing the modalities for early conclusion of CEPA, the discussions also covered a broad range of issues relating to trade facilitation, market access, investment promotion and strengthening institutional economic engagement between the two countries.

India-Korea CEPA

- The 12th round of India-Korea CEPA negotiations was held from May 25–27, 2026 in India pursuant to the Joint Declaration signed on April 20, 2026.
- Both sides acknowledged India's bilateral trade deficit, which has risen significantly since the India-Korea CEPA came into force in 2010, and agreed to address the issue within the overall India-Korea CEPA framework.

- Discussions were also held on trade in goods, trade in services, rules of origin and origin procedures, investment, and sanitary and phytosanitary standards. It was also decided to constitute sub-groups to discuss cooperation in the areas of digital trade, supply chain cooperation, and strategic industrial cooperation.

VI. WORLD TRADE ORGANISATION (WTO) & RECENT DEVELOPMENTS

A. WTO DISPUTES

- **New Zealand notifies safeguard investigation on imports of certain aluminium extrusions**

On May 27, 2026, New Zealand notified the WTO's Committee on Safeguards that it had initiated a safeguard investigation on imports of certain aluminium extrusions on May 28, 2026.

- **Dispute Settlement Body agrees to establish panel in India - Measures Concerning Trade in Goods in the Solar Cell, Solar Module, and Information Technology Sectors (DS 644)**

On May 22, 2026, China submitted its first request for the establishment of a dispute panel to determine whether tariffs applied by India to certain imported high-tech goods, as well as certain incentive measures for solar energy products that China say are contingent upon the use of domestic over imported goods, are consistent with India's WTO commitments.

India regretted that China requested the establishment of a panel and that it was not in a position to accept the request. India said it remains confident its measures are fully compatible with WTO rules.

- **Russian Federation notifies safeguard investigation on imports of motor car pneumatic tyres**

On May 14, 2026, Philippines notified the WTO'S Committee on Safeguards that it had initiated a safeguard investigation on certain motor car pneumatic tyres imported into the customs territory of the Eurasian Economic Union on May 07, 2026.

B. WTO COMMITTEE

- **Joint Statement on the Moratorium on Custom Duties on Electronic Commerce**

On May 07, 2026, 20 WTO Members of the Joint Statement on the Moratorium of Custom Duties on Electronic Transmission committed to provide to each other a temporary, plurilateral, measure of support.

These Members agreed to maintain the current practice of not imposing custom duties on electronic transmission among themselves, and this will remain in effect till the next General Council.

WTO REFORM

▪ Congo

On May 19, 2026, Congo circulated a proposal for the creation of a formal ad hoc Working Group on WTO reform to sustain momentum following Ministerial Conference 14 (MC 14).

Congo highlights concerns that current reform efforts risk being asymmetrical, advancing priorities of major economies while leaving development-related issues insufficiently addressed.

The proposal emphasizes that WTO reform should be inclusive and simultaneous, ensuring that all WTO Members, particularly developing countries benefit, with broader support determining its future traction.

▪ Argentina

On May 26, 2026, Argentina submitted a communication on WTO reform highlighting that decision-making paralysis, particularly the consensus requirement, is hindering progress in negotiations and institutional functioning.

Argentina proposed establishing a procedural mechanism for incorporating plurilateral agreements into Annex 4 of the WTO Agreement, based on criteria such as consistency with WTO objectives, support by a critical mass of Members, and openness to all Members.

The proposal also suggests disciplining the use of consensus by requiring Members opposing such agreements to justify their objections based on vital national interests, with a view to making WTO decision-making more effective and results oriented.

▪ General Council

At the first General Council meeting on May 06-07, 2026, following MC 14 Chair Ambassador Clare Kelly (New Zealand) outlined next steps to build on the convergence achieved in negotiations on e-commerce and WTO reform.

WTO Members acknowledged that significant progress had been made at MC14, with near-finalized texts on the E-Commerce Work Programme, the moratorium on customs duties on electronic transmissions, and WTO reform, and expressed willingness to continue discussions in Geneva.

Ambassador Kelly announced further consultations, particularly on e-commerce and WTO reform, with a view to reporting back to the General Council by July 2026 on the way forward.

Türkiye indicated it would not block consensus on a temporary extension of the e-commerce moratorium, while a group of 19 Members, led by the United States, committed to continuing the practice of not imposing customs duties on electronic transmissions among themselves from May 08, 2026.

WTO Members also agreed to continue discussions on additional issues raised at MC14, including TRIPS non-violation complaints, least developed country-related proposals, remittance costs, agriculture, fisheries subsidies, and investment facilitation.

The Director-General emphasized the importance of sustaining momentum and completing pending negotiations, particularly on WTO reform and dispute settlement.

WTO Members took note of progress on related initiatives, including the plurilateral Agreement on Electronic Commerce and statements on open trade and agricultural issues.

▪ **Dispute Settlement Body (DSB)**

On May 22, 2026, the DSB considered China's request for the establishment of a dispute panel regarding India's measures affecting imports of solar cells, solar modules, and information technology goods.

China argued that India's tariffs and domestic content-linked incentives are inconsistent with WTO rules, while India rejected the request at this stage, maintaining that its measures are fully WTO-compliant. The DSB took note of the positions of both parties and agreed to revert to the matter if requested again.

WTO Members again discussed the proposal by 130 Members, led by Colombia, to initiate the appointment process for Appellate Body vacancies, but no consensus was reached due to continued opposition from the United States.

Several WTO Members reiterated the need to restore a fully functioning dispute settlement system and encouraged participation in interim mechanisms such as the Multi-Party Interim Appeal Arbitration Arrangement (**MPIA**).

The DSB Chair highlighted the need to advance discussions on dispute settlement reform and announced plans for further consultations, including an informal plenary meeting following the next DSB session.

WTO Members also reviewed compliance status reports submitted by the United States (in regard to DS184, DS160, DS464, and DS471), the European Union (in regard to DS600, DS291, and DS593), and Indonesia (in regard to DS477 and DS478) in ongoing disputes.

The next regular meeting of the Dispute Settlement Body is scheduled for June 23, 2026.

▪ **Council for Trade in Goods**

On May 20–21, 2026, WTO Members met at the Council for Trade in Goods (**CTG**) to address rising trade tensions, transparency issues, and challenges facing the rules-based multilateral trading system.

WTO Members raised 38 specific trade concerns, including nine new issues such as United States-301 Investigations and Tariffs, European Union- Proposed Cybersecurity Act, while noting that approximately half of all concerns recorded to date have been resolved or partially resolved.

China highlighted the increasing use of GATT Article XXVIII to modify tariff commitments, with WTO Members expressing differing views on whether it serves as a legitimate adjustment mechanism or facilitates protectionist measures.

WTO Members discussed transparency and compliance challenges, including delays in responding to queries and failure to submit required notifications, though a modest improvement in notification rates to 78.7% in 2025 was noted.

Several WTO Members reaffirmed their commitment to the multilateral trading system, while highlighting growing pressures such as unilateral measures, protectionism, subsidies, and global overcapacity.

The CTG approved the rules of procedure for the Committee on Fisheries Subsidies and continued discussions on improving digital tools and monitoring mechanisms.

Members were unable to finalize appointments for chairs of subsidiary bodies, with consultations ongoing.

The next formal meeting of the Council for Trade in Goods is scheduled for November 16–17, 2026.

- **Committee on Fisheries Subsidies**

On May 01, 2026, WTO Members held the first regular meeting of the Committee on Fisheries Subsidies, marking a key milestone in the implementation of the Agreement on Fisheries Subsidies, which entered into force on September 15, 2025.

WTO Members adopted rules of procedure, a template for annotated draft agendas, and a decision on electronic submission of notifications, and granted the United Nations' Food and Agriculture Organization permanent observer status.

The Committee was established to monitor and review implementation of the WTO Agreement on Fisheries Subsidies, promote transparency, and facilitate regular dialogue on fisheries subsidies-related issues.

While 12 WTO Members have submitted initial notifications on regional fisheries management arrangements, the Chair and Director-General emphasized the need for all WTO Members to strengthen transparency efforts by submitting required notifications promptly.

The next regular meeting of the Committee on Fisheries Subsidies is scheduled for the week of October 26, 2026.

B WTO WORKING PARTY ACCESSION

- **India and Ethiopia Sign Bilateral Accession Protocol for Ethiopia's WTO Membership**

On May 22, 2026, India and Ethiopia signed the bilateral accession protocol in the context of Ethiopia's accession to the WTO. Following the signing, the protocol and its annexes were formally handed over and deposited with the WTO Secretariat.

The protocol concludes the long-standing bilateral negotiations between the two countries and includes mutually agreed market access commitments and benefits in both goods and services sectors.

The WTO accession process requires aligning domestic economic and trade policies with WTO rules and negotiating market access commitments with existing members.

India is Ethiopia's second-largest trading partner, and Indian companies are among the leading foreign investors in Ethiopia.

VII. SANCTIONS IMPOSED BY INDIA

During May 2026, the Ministry of External Affairs imposed sanctions on the following individuals and entities, implementing certain United Nation (**UN**) Security Council regulations under the United Nations (Security Council) Act, 1947 (43 of 1947):

DATE OF SANCTION	UN REGULATION	INDIVIDUALS/ENTITIES SANCTIONED	TYPE OF SANCTION	REASON FOR SANCTION
May 11, 2026	Prevention and Suppression of Terrorism (Implementation of Security Council Resolutions) Order, 2007	Emraan Ali	Substitution / update of existing individual and entity entries; omission / delisting of an entity entry; and implementation of UNSC resolution sanctions	The notification updates India's implementation of the UN Security Council counter-terrorism sanctions regime, including the ISIL / Da'esh and Al-Qaida regime and Taliban-related listings. The updates relate to individuals and entities associated with ISIL, ISIL-K, Al-Qaida in Iraq, the Taliban, and the Haqqani Network, including persons identified as involved in terrorist operations, recruitment, drug trafficking, Taliban financing, logistics, and military / financial responsibilities.
		Islamic State in Iraq and the Levant – Khorasan (ISIL-K)		
		Mohammad Hassan Akhund		
		Abdul Kabir Mohammad Jan		
		Abdul Latif Mansur		
		Fazl Mohammad Mazloom / Mohammad Fadel Aakhund		
		Abdul Ghani Baradar / Abdul Ahmad Turk		
		Amir Khan Motaqi		
		Abdul Salam Hanafi		
		Abdul Baqi Basir Awal Shah / Abdul Baqi Haqqani		
		Din Mohammad Hanif		
		Qudratullah Jamal		
		Nooruddin Turabi Muhammad Qasim		
		Mohammad Essa Akhund / Mohammad Eisa Sani		
Najibullah Haqqani Hidayatullah / Najeebullah Hayat				
Abdul-Haq Wassiq				

		Khairullah Khairkhwah Noor Mohammad Saqib Hamidullah Akhund Sher Mohammad Azizirahman Abdul Ahad Sirajuddin Jallaloudine Haqqani Gul Agha Ishakzai / Hidayatullah Badri / Hedayatullah Hedayat Malik Noorzai Ahmad Zia Agha / Noor Ahmad Agha		
May 29, 2026	United Nations Security Council Resolutions on Sudan Order, 2016	Al-Goney Hamdan Dagalo Alvaro Andres Quijano Becerra Claudia Viviana Oliveros Forero Mateo Andres Duque Botero	New individual listings and implementation of UNSC resolution sanctions.	The notification implements the UN Security Council sanctions regime on Sudan by inserting four individuals in Annexure 3 of the Sudan sanctions implementation framework. The individuals include Al-Goney Hamdan Dagalo, identified as Procurement Director of the Rapid Support Forces; Alvaro Andres Quijano Becerra, identified as founder of International Services Agency (A4SI); Claudia Viviana Oliveros Forero, identified as owner and manager of International Services Agency (A4SI); and Mateo Andres Duque Botero, for whom no designation is provided in the notification.

VIII. NATIONAL SECURITY, SANCTIONS & EXPORT CONTROLS AROUND THE GLOBE

A. USA

- On May 1, 2026, multiple individuals, entities, and one vessel were sanctioned by the U.S. Department of the Treasury's Office of Foreign Assets Control (**OFAC**) and added to the SDN List under Executive Orders 13846 and 13902. The sanctions target Iranian shadow banking, currency exchange, trading, shipping, and facilitation networks involved in Iran's illicit oil trade, operating across Iran, the United Arab Emirates, China (including Hong Kong), and the United Kingdom, and include persons and entities subject to secondary sanctions.
- On May 1, 2026, Iran-related General License W was issued under Executive Order 13846, authorizing transactions ordinarily incident and necessary to the wind-down of transactions involving Qingdao Haiye Oil Terminal Co., Ltd., or any entity in which it owns, directly or indirectly, a 50 percent or greater interest, through 12:01 a.m. EDT on May 31, 2026, subject to the requirement that payments to sanctioned persons be made into blocked, interest-bearing accounts in the United States.
- On May 1, 2026, Iran-related FAQ 1250 was issued, providing guidance on sanctions risks associated with Iranian digital asset exchanges and the Iranian financial sector, including potential exposure for non-U.S. persons.
- On May 1, 2026, OFAC issued an Iran related Alert titled "Sanctions Risks of Iranian Demands for Strait of Hormuz Passage", warning of sanctions risks arising from Iranian demands for toll or safe passage payments for transit through the Strait of Hormuz, including payments made in fiat currency, digital assets, offsets, in kind contributions, or charitable donations, and highlighting primary and secondary sanctions exposure for U.S. and non U.S. persons.
- On May 1, 2026, Executive Order 14404 was issued, authorizing the imposition of blocking sanctions and entry restrictions on individuals determined to be responsible for repression and corruption in Cuba, or for providing material or financial support to the Government of Cuba. The Executive Order also authorizes sanctions on foreign financial institutions that facilitate significant transactions for blocked persons and preserves authorizations available under the Cuban Assets Control Regulations (31 CFR part 515).
- On May 4, 2026, Venezuela-related General License No. 5W was issued, authorizing on or after June 19, 2026, transactions in the Petróleos de Venezuela, S.A. 2020 8.5 Percent Bond that would otherwise be prohibited under Executive Order 13835, as amended. General License No. 5W replaces and supersedes General License No. 5V.
- On May 5, 2026, Venezuela-related General License No. 58 was issued, authorizing the provision of legal, financial advisory, and consulting services to the Government of Venezuela solely in connection with potential debt restructuring. The General License does not permit the restructuring, transfer, settlement, or negotiation of debt, payments in gold or digital assets, transactions involving most SDNs, or the unblocking of property.
- On May 7, 2026, five individuals were added to the SDN List under counterterrorism and Iran-related authorities, including SDGT and Executive Order 13902 designations. The individuals are linked to Iran-backed terrorist militias operating in Iraq, with several identified as subject to secondary sanctions pursuant to Executive Order 13224, as amended.

- On May 7, 2026, four Iraq-based entities involved in oil services, transport, marine services, and contracting were added to the SDN List under counterterrorism authorities, with secondary sanctions exposure identified pursuant to Executive Order 13224, as amended.
- On May 7, 2026, Cuba-related actions were taken, including the imposition of sanctions on an individual, administrative updates to existing Cuba SDN entries (including Grupo de Administración Empresarial S.A. (GAESA) and Moa Nickel S.A.), and the issuance of Cuba General License No. 1 clarifying that transactions prohibited solely by Executive Order 14404 remain authorized to the extent permitted under the Cuban Assets Control Regulations (31 CFR part 515).
- On May 8, 2026, the United States sanctioned three individuals and eight entities by adding them to the SDN List under non-proliferation and Iran conventional arms authorities, including Executive Orders 13382 and 13949. The sanctions target overseas military procurement networks supporting Iran's weapons, ballistic missile, and unmanned aerial vehicle (**UAV**) programs, including entities involved in the supply of satellite imagery, weapons components, and dual-use materials, operating across China (including Hong Kong), Belarus, Iran, and the United Arab Emirates, with several listings subject to secondary sanctions.
- On May 18, 2026, the OFAC announced a USD 275 million (over INR 2,600 crore) settlement **with Adani Enterprises Limited (AEL, an India-based company)**, in relation to 32 apparent violations of U.S. Iran sanctions. The settlement arose from OFAC's finding that, between November 2023 and June 2025, AEL imported liquefied petroleum gas (LPG) that was determined to be of Iranian origin, notwithstanding representations that the cargoes originated from Oman and Iraq and caused U.S. financial institutions to process U.S. dollar-denominated payments. OFAC characterized the conduct as egregious and not voluntarily self-disclosed, citing the presence of multiple sanctions-related red flags, while taking into account AEL's post-discovery remedial measures and cooperation in determining the settlement amount.
- On May 18, 2026, OFAC sanctioned nine Cuban individuals and one Cuban government entity by adding them to the SDN List pursuant to Executive Order 14404. The listings include senior Cuban officials and the Directorate of Intelligence of Cuba, and OFAC also updated existing Cuba-related SDN entries to reflect designation under Executive Order 14404.
- On May 18, 2026, OFAC issued Russia-related General License No. 134C, authorizing until June 17, 2026, the sale, delivery, or offloading of crude oil and petroleum products of Russian Federation origin, provided the cargoes were loaded on vessels on or before April 17, 2026, and replacing General License No. 134B.
- On May 28, 2026, multiple individuals, entities, and vessels were sanctioned under Executive Order 13846 by the U.S. Department of the State added to the SDN List, including an India-linked petrochemical trading network. The designations include **Rishabh Triexim LLP, an India-incorporated entity, and its designated partner, Swaroop Jayantilal Bagrecha**, for engaging in significant transactions involving Iranian-origin petrochemical products. The action forms part of a broader effort targeting intermediaries facilitating Iran's oil and petrochemical trade through multi-jurisdictional networks.

B. EU

- On May 18, 2026, the Council of the European Union adopted Council Decision (CFSP) 2026/1105, extending targeted restrictive measures against individuals and entities linked to the former al-Assad regime in Syria until June 1, 2027. The Council cited continuing risks posed by networks associated with the former regime to Syria's political transition and stability. While the EU lifted all economic sanctions on Syria in May 2025, it continues to apply asset-freeze and travel-ban measures against persons linked to the former regime or designated on security grounds.
- On May 18, 2026, the Council of the European Union adopted Council Implementing Regulation (EU) 2026/1107 and Council Implementing Decision (CFSP) 2026/1106, amending the Syria sanctions lists under Regulation (EU) No 36/2012 and Decision 2013/255/CFSP. The measures removed seven entities from the sanctions lists, including the Syrian Ministries of Defence and Interior and several intelligence bodies, and updated the identifying information and statements of reasons for 11 listed individuals linked to the former al-Assad regime. The amendments entered into force following publication in the Official Journal on May 19, 2026.
- On May 13, 2026, the High Representative of the European Union, on behalf of the EU, referred to recently adopted EU restrictive measures that expanded controls on Russia's shadow fleet and energy logistics. These measures include the listing of additional Russian ports and a third-country port (the Karimun Oil Terminal in Indonesia) for their links to sanctions circumvention and oil price-cap evasion, the introduction of a prohibition on maintenance services for Russian LNG tankers and icebreakers, and a ban on LNG terminal services. The measures also establish a legal basis for a future prohibition on the transport of Russian oil and petroleum products, to be implemented in coordination with the G7 and the Price Cap Coalition.
- On May 13, 2026, the High Representative of the European Union, on behalf of the EU, issued a statement confirming that Albania, Bosnia and Herzegovina, Iceland, Moldova, Montenegro, North Macedonia, and Ukraine have aligned themselves with the EU's restrictive measures in view of Russia's actions destabilising the situation in Ukraine. The aligning countries committed to ensuring that their national policies conform to the EU sanctions framework, and the European Union welcomed this commitment as reinforcing coordinated implementation beyond the EU. These alignments relate to additional restrictive measures adopted by the EU in April 2026, which strengthened the Russia sanctions regime across the energy, financial, trade, transport, anti-circumvention, and enforcement-protection pillars.
- On May 18, 2026, the Council of the European Union terminated the partial suspension of the EU Syria Cooperation Agreement after concluding that the conditions which justified the suspension, imposed in 2011 in response to human rights violations under the Assad regime, were no longer present following the regime's fall and the lifting of EU economic sanctions in May 2025, except those maintained on security grounds. By restoring the full application of the Agreement, the EU has reopened structured economic and trade engagement with Syria while continuing to apply targeted restrictive measures against designated individuals and entities.
- On May 18, 2026, the Council of the European Union extended sanctions listings under its cyber-attacks regime until May 18, 2027. The extension maintains asset freezes, prohibitions on making funds or economic resources available, and travel bans against listed cyber actors, reinforcing the EU's use of sanctions to deter malicious cyber activity and protect its digital and security interests.
- On May 22, 2026, the Council of the European Union decided to extend the scope of its restrictive measures framework relating to Iran to allow the future targeting of individuals and entities involved in actions threatening lawful transit passage and freedom of navigation in the Middle East, including the Strait of Hormuz. By expanding a

sanctions framework originally focused on Iran's military support to Russia and armed groups, the EU has strengthened its ability to respond to maritime disruption through targeted sanctions, signalling the growing use of sanctions to protect critical trade routes and uphold international maritime norms.

C. UK

- On May 5, 2026, the Foreign, Commonwealth and Development Office updated the UK Sanctions List under the Russia (Sanctions) (EU Exit) Regulations 2019 by designating 18 individuals and entities. The designations cover persons involved in making available goods, technology, funds, or services connected with activities undermining Ukraine's territorial integrity, including through ownership, control, or management of relevant entities. All designated persons are subject to asset freeze measures and other applicable sanctions under the Regulations.
- On May 11, 2026, the Foreign, Commonwealth & Development Office sanctioned 85 organisations and individuals enabling hostile Iranian activity, aimed at disrupting illicit finance and criminal proxy networks used by the Iranian state to project power, threaten dissidents overseas, and undermine regional stability and freedom of navigation. The measures reflect the use of sanctions to constrain Iran's ability to generate revenue and operate through intermediaries, and to deter conduct assessed as posing direct risks to national security and the global economy.
- On May 14, 2026, the Foreign, Commonwealth and Development Office updated the UK Sanctions List under the Russia (Sanctions) (EU Exit) Regulations 2019 by amending the sanctions entry for Yulia Andreevna Guryeva-Motlokhova, who remains subject to asset freeze and related measures for her association with individuals benefitting from the Government of Russia. The update also made administrative corrections to the sanctions entries of three individuals designated for activities undermining Ukraine's territorial integrity, and revoked the designation of the vessel Millerovo, which had been subject to shipping sanctions.
- On May 15, 2026, the Foreign, Commonwealth and Development Office updated the UK Sanctions List under the Russia (Sanctions) (EU Exit) Regulations 2019 by amending the sanctions entries for EKC.AG and two associated individuals, who remain subject to asset freezes and related measures for their involvement in activities undermining Ukraine's territorial integrity.
- On May 19, 2026, the Office of Financial Sanctions Implementation published a monetary penalty of £165,000 imposed on Deutsche Bank AG London Branch for breaches of the Russia (Sanctions) (EU Exit) Regulations 2019, arising from the processing of payments that made funds available to an entity owned and controlled by a designated person. The enforcement action reflects regulatory expectations on banks to identify ownership and control risks in Russia related transactions and reinforces the UK's focus on preventing the circumvention of asset freeze measures through complex payment structures.
- On May 26, 2026, the Foreign, Commonwealth and Development Office announced a new package of sanctions targeting cryptocurrency exchanges, illicit finance networks, and individuals enabling Russia's sanctions evasion and war economy. The measures focus on dismantling backdoor payment routes, including the Kremlin-backed A7 network and related intermediaries, used to channel funds into Russia's military effort. By expanding sanctions to covwar ando-based and third-country financial infrastructure, the UK aims to disrupt evolving evasion tactics, sever revenue flows sustaining the war, and reinforce the adaptability of sanctions as a tool to constrain Russia's militarised economy.

D. PEOPLE'S REPUBLIC OF CHINA

1. On May 2, 2026, MOFCOM issued Announcement No. 21 of 2026, ordering that certain United States sanctions imposed on five Chinese companies in connection with Iranian oil transactions shall not be recognised, implemented, or complied with in China. The blocking order applies to measures including inclusion on the Specially Designated Nationals List, asset freezes, and transaction prohibitions imposed under U.S. Executive Orders 13902 and 13846, which MOFCOM determined to constitute an improper extraterritorial application of foreign law. The order was issued pursuant to China's Anti-Foreign Sanctions Law and the Measures for Blocking the Improper Extraterritorial Application of Foreign Laws and Measures and took effect on the date of promulgation.
2. On May 22, 2026, MOFCOM, together with four other Chinese authorities, issued Announcement No. 6 of 2026 amending the Catalogue for the Administration of Export of Precursor Chemicals to Specific Countries (Regions). The amendment adds three chemicals to the list of controlled precursor chemicals and requires exporters to obtain a license for shipments of specified chemicals to designated destinations, including the United States, Mexico, Canada, Myanmar, Laos, and Afghanistan, while exports to other countries and regions remain unrestricted.

ELP COMMENT:

- *The May 2026 developments reflect a stronger emphasis on enforcement across key sanctions regimes, particularly in relation to the way cross-border transactions are structured and carried out. U.S. actions, including the Adani settlement and India-linked designations, reflect U.S.'s expectation that non-U.S. companies accessing the U.S. financial system maintain robust and risk-based sanctions compliance frameworks capable of identifying and responding to potential sanctions evasion indicators. The action also demonstrates that reliance solely on facially compliant documentation and counterparty assurances may be insufficient where objective red flags warrant enhanced scrutiny and further investigation.*

We hope you have found this information useful. For any queries/clarifications please write to us at insights@elp-in.com

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