ECONOMIC LAWS PRACTICE
ADVOCATES & SOLICITORS

TRADE NEWSLETTER: AUGUST 2026

CONTENTS

I. TRADE REMEDIAL INVESTIGATIONS UPDATES

A. TRADE REMEDIAL ACTIONS BY INDIA

During August 2026, the Directorate General of Trade Remedies (**DGTR**) issued final findings in one anti-dumping investigation. Further details are provided below:

PRODUCT	SUBJECT COUNTRIES IN THE INVESTIGATION	TYPE OF INVESTIGATION	TYPE OF NOTIFICATION	DATE OF THE NOTIFICATION
Titanium Dioxide	China PR	Anti-Dumping Duty	Final Finding	August 03, 2026

B. TRADE REMEDIAL ACTIONS AGAINST INDIA

During August 2026, trade remedy actions concerning Indian exports were observed in the United States of America (**USA/US**) and United Kingdom (**UK**) while no major developments were noted in trade remedial investigations involving India in other jurisdiction, such as 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]
Linear Hydraulic Cylinders	USA	Anti-dumping Duty	Initiation	August 04, 2026
Linear Hydraulic Cylinders	USA	Countervailing Duty	Initiation	August 04, 2026
Poly (ethylene Terephthalate) (PET)	UK	Safeguard Investigation	Initiation	August 05, 2026
Organic Soybean Meal	USA	Countervailing Duty, Administrative Review	Preliminary Results	August 06, 2026

[1] The information is based on notifications published in the Federal Register during August 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.

Silicomanganese	USA	Anti-dumping Duty, Administrative Review	Preliminary Results	August 06, 2026
Perfluoroalkoxy Alkane	USA	Anti-dumping Duty	Initiation	August 10, 2026
Perfluoroalkoxy Alkane	USA	Countervailing Duty	Initiation	August 10, 2026
Welded Stainless Line and Pressure Pipe	USA	Countervailing Duty	Initiation	August 10, 2026
Welded Stainless Line and Pressure Pipe	USA	Anti-dumping Duty	Initiation	August 10, 2026
Brass Rod	USA	Anti-dumping Duty, Administrative Review	Initiation	August 10, 2026
Certain Cold-Drawn Mechanical Tubing of Carbon and Alloy Steel	USA	Anti-dumping Duty, Administrative Review	Initiation	August 10, 2026
Glycine	USA	Anti-dumping Duty, Administrative Review	Initiation	August 10, 2026
Certain Non-Refillable Steel Cylinders	USA	Antidumping Duty, Administrative Review	Initiation	August 10, 2026
Raw Honey	USA	Antidumping Duty, Administrative Review	Initiation	August 10, 2026
Quartz Surface Products	USA	Antidumping Duty, Administrative Review	Initiation	August 10, 2026

Certain Non-Refillable Steel Cylinders	USA	Countervailing Duty, Administrative Review	Initiation	August 10, 2026
Certain High Chrome Cast Iron Grinding Media	USA	Countervailing Duty, Administrative Review	Initiation	August 10, 2026
Glycine	USA	Countervailing Duty, Administrative Review	Initiation	August 10, 2026
Organic Soybean Meal	USA	Antidumping Duty, Administrative Review	Preliminary Results	August 13, 2026
Stainless Steel Flanges	USA	Antidumping Duty, Administrative Review	Final Results	August 20, 2026
Oleoresin Paprika	USA	Antidumping Duty	Final Determination	August 21, 2026
Oleoresin Paprika	USA	Countervailing Duty	Final Determination	August 21, 2026
Citric Acid and Certain Citrate Salts	USA	Antidumping Duty	Preliminary Determination	August 26, 2026

II. REGULATORY DEVELOPMENTS IN TRADE IN INDIA

A. MINISTRY OF FINANCE (MoF)

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

PRODUCT	HSN	DUTY	DATE
Phthalic Anhydride	2917 35 00	Continuation of anti-dumping duty on goods originating in or exported from China PR and Korea RP for a further period of 5 years pursuant to sunset review by DGTR.	August 5, 2026
Natural Mica based Pearl Industrial Pigments excluding cosmetic grade	3206 11	Continuation of anti-dumping duty on goods originating in or exported from China PR till and inclusive of 25th February 2027	August 21, 2026

B. DIRECTORATE GENERAL OF FOREIGN TRADE (DGFT)

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

<u>Notifications</u>

Notification 27/2026-27 dated August 5, 2026: Introduces the Inventory-based Cross-border E-Commerce Facilitation Framework, permitting registered Exporters-on-Record to undertake export-only inventory operations, subject to prescribed eligibility, inventory-management and operational requirements.

Notification 28/2026-27 dated August 5, 2026: Extends from six months to nine months the transition period for mandatory India Conformity Assessment Scheme **(I-CAS)** Halal certification for specified meat and meat-product exports to Egypt, to facilitate the onboarding and accreditation of Egyptian Halal certification bodies.

Notification 29/2026-27 dated August 18, 2026: Revises the import policy for specified Clear Float Glass of 4–12 millimetres under Indian Trade Classification (Harmonised System) **(ITC (HS))** Codes 70051090 and 70052990 from "Free" to "Restricted"; however, imports remain "Free" where the Cost, Insurance and Freight **(CIF)** value is INR 34,000 or above per metric tonne, subject to specified exemptions for Advance Authorisation holders, Export Oriented Units **(EOUs)** and Special Economic Zone **(SEZ)** units.

Notification 30/2026-27 dated August 20, 2026: Amends paragraphs 2.52 and 2.53 of the Foreign Trade Policy **(FTP)** 2023 to align the denomination of export contracts and eligibility for FTP benefits on export proceeds realised in Indian rupees with the Foreign Exchange Management (Manner of Receipt and Payment) Regulations, 2023.

Notification 31/2026-27 dated August 20, 2026: Permits the duty-free import of 10 lakh metric tonnes of raw sugar under a Tariff Rate Quota **(TRQ)** until October 31, 2026, and provides a one-time conditional option for conversion of Standard Input Output Norm **(SION)** E-52 Advance Authorisations to the TRQ Scheme.

Notification 32/2026-27 dated August 21, 2026: Omits the obsolete Compensation Cess exemption from paragraph 4.63 of FTP 2023 for imports under the Diamond Imprest Authorisation Scheme, while continuing the full exemption from Integrated Tax.

Notification 33/2026-27 dated August 21, 2026: Allows applicants, other than those in the Gems and Jewellery Sector, to obtain One Star Export House status based on export performance during any two of the preceding three financial years, subject to fulfilment of the remaining conditions under paragraph 1.25 of FTP 2023.

Notification 34/2026-27 dated August 24, 2026: Revises the export policy for wheat flour and related products under Harmonised System ("HS") Code 11010000 from "Prohibited" to "Free" with immediate effect.

Notification 35/2026-27 dated August 24, 2026: Revises the export policy for durum wheat and wheat under HS Codes 10011900 and 10019910 from "Prohibited" to "Free" with immediate effect.

Public Notices

Public Notice 23/2026-27 dated August 3, 2026: Notifies seven new SIONs A-3708 to A-3714 for Chemical and Allied Products, enabling Regional Authorities **(RAs)** to issue eligible Advance Authorisations directly without referring applications to the Norms Committee.

Public Notice 24/2026-27 dated August 3, 2026: Invites applications from August 4 to August 19, 2026, for allocation of TRQs for Financial Year **(FY)** 2026-27 under the India–Oman Comprehensive Economic Partnership Agreement **(India–Oman CEPA).**

Public Notice 25/2026-27 dated August 5, 2026: Notifies, with immediate effect, the procedures and Aayaat Niryaat Form **(ANF)** 9A for registration and operation under the Inventory-based Cross-border E-Commerce Facilitation Framework, including requirements relating to inventory, seller visibility, reverse logistics, compliance certification and dispute resolution.

Public Notice 26/2026-27 dated August 5, 2026: Extends until August 9, 2026, the deadline for filing online applications for TRQ allocations for Calendar Year **(CY)** 2026 under the India–United Kingdom Comprehensive Economic and Trade Agreement **(India–UK CETA).**

Public Notice 27/2026-27 dated August 20, 2026: Prescribes the application and allocation procedure for the 10-lakh metric tonne raw-sugar TRQ and the one-time conversion of eligible Advance Authorizations to the TRQ Scheme.

Corrigendum to Public Notice 27/2026-27 dated August 24, 2026: Amends paragraph 7(c) of Public Notice 27/2026-27 to require raw sugar imported under the TRQ to be converted into white or refined sugar and sold domestically within two months from the filing of the Bill of Entry, instead of by October 31, 2026; all other terms remain unchanged.

Trade Notices

Trade Notice 15/2026-27 dated August 5, 2026: Makes licence-wise voluntary-duty-payment data from Customs and the Indian Customs Electronic Gateway **(ICEGATE)** available on the DGFT portal and requires such data to be used as the official record for processing Export Obligation Discharge Certificate **(EODC)** applications under the Advance Authorisation and Export Promotion Capital Goods **(EPCG)** Schemes.

Trade Notice 16/2026-27 dated August 6, 2026: Extends access to the "Source from India" facility on the Trade Connect ePlatform to eligible start-ups recognised by the Department for Promotion of Industry and Internal Trade **(DPIIT)**, including active Importer-Exporter Code **(IEC)** holders that are not included in the Denied Entity List **(DEL).**

Trade Notice 17/2026-27 dated August 7, 2026: Transfers the implementation, portal management, verification and settlement of claims for Interest Subvention Support under the Export Promotion Mission **(EPM)**–Niryat Protsahan from the Reserve Bank of India **(RBI)** to the Export-Import Bank of India **(Exim Bank)** with effect from April 1, 2026, while RBI will continue processing supplementary claims for January–March 2026.

Trade Notice 18/2026-27 dated August 10, 2026: Requires exporters to submit details regarding utilisation, additional requirements and proposed surrender of wheat export quotas by August 31, 2026, to facilitate review and reallocation of quotas under HS Codes 10011900 and 10019910.

Trade Notice 19/2026-27 dated August 11, 2026: Advises stakeholders to exercise heightened vigilance and undertake comprehensive due diligence when dealing with the Bhutanese firms M/s Legoy Powersports, Thimphu, and M/s Druk A-Z Store, Thimphu.

Trade Notice 20/2026-27 dated August 12, 2026: Invites stakeholder comments within 30 days on the draft Standard Operating Procedure **(SOP)** for reporting Inward Remittance Messages relating to Non-Banking Financial Company **(NBFC)** factors, to facilitate the self-generation of Electronic Bank Realisation Certificates **(eBRCs).**

Trade Notice 21/2026-27 dated August 21, 2026: Introduces system-based processing of Export Obligation **(EO)** extensions approved by the Policy Relaxation Committee **(PRC)** or Export Promotion Capital Goods Committee **(EPCG Committee)**, eliminating the requirement to submit a separate application to the concerned Regional Authority after committee approval.

Trade Notice 22/2026-27 dated August 25, 2026: Enhances the portal process for Pre-Shipment Inspection Agencies **(PSIAs)** and Pre-Shipment Inspection Certificates **(PSICs)** through same-day certificate issuance, automated signatures and stamps, automation of inspector data, higher attachment limits and automatic population of instrument data.

Trade Notice 23/2026-27 dated August 28, 2026: Introduces enhanced Bank Guarantee Repository features on the DGFT portal, including purpose tagging, expiry alerts, digitally signed communications from Regional Authorities and structured status tracking.

Trade Notice 24/2026-27 dated August 31, 2026: Introduces automated issuance of Free Sale and Commerce Certificates **(FSCs)** through the DGFT portal, replacing manual verification for eligible applications with a risk-based, system-driven workflow.

III. GLOBAL TRADE REGULATORY DEVELOPMENTS

A. USA

- **US notifies Section 232 measures on polysilicon and its derivatives**

On August 6, 2026, President Trump issued Proclamation 11052, *Adjusting Imports of Polysilicon and Its Derivatives Into the United States*, under section 232 of the Trade Expansion Act of 1962

The action followed an investigation where the US Secretary of Commerce determined that polysilicon and its derivative products were being imported into the US in "such quantities and under such circumstances as to threaten to impair the national security" of the US.

As a result, a varying minimum-import price has been imposed for imports of polysilicon and its derivatives (ranging from USD 21-100 per kg and USD 0.22-0.38 per watt). An additional duty of 15 percent ad valorem has also been imposed on specified polysilicon ingots and polysilicon derivatives.

Notably, the US Secretary of Commerce has been empowered to accept onshoring plans by companies. Companies with approved onshoring plans may import equipment as well as polysilicon as well as its derivatives without being subject to the aforementioned minimum import price and additional duty.

The measures will enter into force on December 4, 2026.

- **US restricts transactions involving certain foreign-produced bulk-power equipment**

On August 26, 2026, President Trump issued Executive Order 14421, *Declaring a National Emergency To Secure the United States Bulk-Power System*, invoking IEEPA and the National Emergencies Act to address security and supply-chain risks associated with foreign-produced electrical-grid equipment.

The Order prohibits an acquisition, importation, transfer or installation initiated after August 26th where the transaction involves foreign-produced bulk-power equipment connected to a covered foreign entity and the Secretary of Energy determines that it presents one of the specified national-security, infrastructure or supply-disruption risks.

Its scope extends beyond physical equipment to associated critical components, software, firmware, digital and maintenance services, and remote-access capabilities, while "foreign-produced" means not manufactured, produced or assembled in the United States.

The Secretary of Energy may impose mitigation conditions, establish pre-qualified equipment or vendor procedures, and require existing foreign equipment to be identified, isolated, monitored, secured, disconnected, replaced or removed.

The Secretary of Energy is directed to publish rules implementing the executive order within 120 days.

- **Federal Communications Commission ("FCC") modifies Covered List treatment of power inverters and robotic devices**

On August 20, 2026, the FCC's Public Safety and Homeland Security Bureau issued Public Notice DA 26-870, modifying the entry for foreign-produced power inverters on the FCC Covered List following a revised national-security determination.

Equipment included on the Covered List cannot obtain a new FCC equipment authorization, which generally prevents radiofrequency-emitting models from being imported, marketed or sold in the US.

The revised entry is limited to utility-interactive inverters operating in parallel with an electric utility, but expressly covers devices containing—or designed, equipped or configured to accept—remote-connectivity components using Ethernet or other wired connections as well as Wi-Fi, cellular and Bluetooth.

Notably, the FCC has provided an exemption by excluding certain power inverters eligible under 26 U.S.C. § 45X from treatment as "foreign-produced".

As a result of the FCC's revision, imports of the aforementioned foreign-produced power inverters are effectively prohibited in the US.

- **Bureau of Industry and Security ("BIS") imposes domestic-allocation requirements and export restrictions on battery black mass and tungsten scrap**

On August 6, 2026, the BIS published a temporary final rule restricting exports of black mass as well as tungsten and other waste by US, following a presidential determination concerning inadequate domestic supplies of critical minerals.

Black mass refers to a scrap mixture recovered from shredded lithium-ion batteries containg materials such as lithium, cobalt, graphite, silicon, etc.

From August 27, 2026, US persons selling covered black mass or tungsten waste and scrap must allocate 100% of their monthly sales to US buyers, unless BIS grants prior written relief. The measure is intended to operate till August 2027, unless adjusted by the BIS.

The BIS may authorise overseas sales or processing through an adjustment, exception or temporary licence. However, any applicable export licences would still be separately required under the Export Administration Regulations.

B. EU

- **EU adopts steel "melt and pour" evidence requirements**

On August 28, 2026, the European Commission adopted Implementing Regulation (EU) 2026/1963, specifying the evidence that importers must provide to establish the country of "melt and pour" for steel products within the categories listed in Annex I to Regulation (EU) 2026/1384.

From **October 2026**, importers must declare the country in which the steel was originally melted and poured into its first solid form through the prescribed document codes and ordinarily submit a mill test certificate identifying both that country and the heat number of the imported steel.

Where the mill test certificate omits either required detail, customs authorities may consider supporting records while such records may temporarily serve as standalone evidence where no mill test certificate is available.

Supporting records relevant in this regard include invoices, delivery notes, quality certificates, implemented purchase-order or contract clauses, supplier declarations, production or cost-accounting documents, exporting-country customs documents and commercial correspondence.

- **Application commences of Packaging and Packaging Waste Regulation ("PPWR")**

Regulation (EU) 2025/40 on packaging and packaging waste became generally applicable on August 12, 2026, with directly applicable and harmonised EU-wide rules governing packaging and packaging waste.

From August 12, 2026, the PPWR requires packaging placed on the market to satisfy its general recyclability requirement and prohibits food-contact packaging exceeding specified concentration limits, with no stock-exhaustion exemption for non-compliant packaging manufactured before that date but first placed on the market afterwards.

Notably, the PPWR applies to all packaging and packaging waste irrespective of material or origin, meaning that manufacturers, importers and distributors must assess packaging used for goods placed on the EU market against the PPWR's requirements.

The European Commission published the second edition of its PPWR frequently asked questions for guidance on the the interpretation of the core concepts of the PPWR.

C. UK

- **Amendments to Autonomous Tariff Suspensions**

On August 4, 2026, the UK government announced amendments to the UK's autonomous tariff-suspension measures, with the revised measures taking effect from August 5, 2026.

An autonomous tariff suspension permits qualifying goods to be imported at a reduced or zero UK Global Tariff rate for the duration and subject to the product description and conditions specified for the relevant commodity code, irrespective of the goods' origin. However, this does not displace applicable VAT, excise duties or trade-remedy measures.

The revised suspensions affect specified products across Chapters 07–09, 11, 15–16, 20–22, 28–29, 31–32, 35, 38–39, 56, 59, 70, 76, 84 and 85 of the UK tariff, encompassing certain agricultural and food products, chemicals, fertilisers, plastics, textiles, glass, aluminium, machinery and electrical equipment.

Notably, Qualification is not automatic: importers must satisfy the exact commodity description and any origin, end-use or other conditions specified. The amendments also made technical corrections and allowed suspensions to carry origin-based conditions, including excluding Russian- and Belarusian-origin goods from certain new suspensions.

IV. DEVELOPMENTS IN INDIA'S REGIONAL TRADE AGREEMENTS (RTAs)

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

India-MERCOSUR Preferential Trade Agreement ("**PTA**")

- On August 31, 2026, the 8th Meeting of the India-Brazil Trade Monitoring Mechanism was held. During the meeting, both sides reviewed progress on the India-MERCOSUR Terms of Reference (**ToR**), and committed to early finalisation of the ToR.
- On August 24, 2026, the 4th round of the India-Argentina Joint Trade Committee (**JTC**) was held. The discussions also covered opportunities for cooperation in mining, energy and infrastructure, including further investment in Argentina's lithium sector. Progress was noted in facilitating Indian agricultural and pharmaceutical exports to Argentina by addressing regulatory and market-access barriers. The two sides also identified aviation, space, telecommunications and digital services, including 5G, artificial intelligence and digital infrastructure, as emerging areas for cooperation. The India-MERCOSUR PTA is an important avenue for expanding market access and strengthening economic integration with Argentina. The Government of India expects the progress on the ToR, along with the adoption of digital certificates of origin, to facilitate trade and make cross-border commerce more efficient for businesses.

India-Chile Comprehensive Economic Partnership Agreement ("**CEPA**")

- On August 26, 2026, Indian Commerce Secretary and Chilean Vice-Minister of International Economic Relations met to advance negotiations of the India-Chile CEPA.
- The Government of India expressed commitment to conclude the CEPA negotiations by the end of 2026.
- The Indian Commerce Secretary highlighted the immense potential for enhanced economic cooperation in sectors including healthcare, pharmaceuticals, energy, minerals, agriculture, machinery and engineering.

India-Morocco Joint Working Group

- The Indian Minister of State for Commerce and Industry and Electronics & Information Technology held a series of bilateral meetings with senior Moroccan Ministers and dignitaries between August 24-25, 2026, during which he co-chaired the meeting of the 7th Session of the India-Morocco Joint Commission.
- They reaffirmed efforts to deepen trade and investment ties, expand market access and promote business partnerships. Bilateral trade reached around USD 4 billion in 2025, with both sides aiming to double trade over the next five years. Priority areas for greater trade and cooperation include fertilisers and chemicals, minerals, machinery, automotive products, building materials, agricultural products, metals, pharmaceuticals and tourism, supported by greater business-to-business engagement and improved market access.
- To provide an institutional mechanism for advancing this agenda, the two sides agreed to establish an India-Morocco Joint Working Group to explore opportunities for developing bilateral trade and the feasibility of PTA between India and Morocco. The JWG will also examine tariff and non-tariff barriers and explore opportunities for improved market access and trade facilitation for goods and services.

India and the Southern African Customs Union ("**SACU**") PTA

- The 4th Session of the India-Namibia Joint Trade Committee was held on August 10-11, 2026.
- The two sides finalised the ToR for and scheduled for signature on August 12, 2026, with negotiations to commence within one month of signature and to conclude within one year.
- Accordingly, on August 12, 2026, India and SACU signed the ToR for negotiations towards a PTA.

V. WORLD TRADE ORGANISATION (WTO) & RECENT DEVELOPMENTS

A. WTO DISPUTES

Madagascar launches safeguard investigation on self-adhesive labels, packaging and certain other printed items

- On August 28, 2026, the Madagascar notified the WTO's Committee on Safeguards that it had initiated a safeguard investigation on imports self-adhesive labels, packaging and other printed items on paper, cardboard, plastics, textiles or other similar materials on August 13, 2026.

United Kingdom launches safeguard investigation on polyethylene terephthalate

- On August 5, 2026, the European Union notified the WTO's Committee on Safeguards that it had initiated a safeguard investigation on imports of certain polyethylene terephthalate on the same day.

B. WTO COMMITTEE

Dispute Settlement Body

- On August 28, 2026, the DSB adopted the Panel Report in European Union - Anti-Dumping Measures on Imports of Fatty Acid from Indonesia (DS622).
- Indonesia welcomed the panel's findings and supported adoption of the panel report, particularly the finding that the European Union (**EU**) acted inconsistently with the Anti-Dumping Agreement by imposing an anti-dumping duty in excess of the established margin of dumping. The panel found that the EU had failed to use the exchange rate applicable on the date of sale when converting certain export transactions from euro to US dollars. Indonesia called for prompt implementation of the panel's recommendations and rulings and expressed its readiness to engage with the EU on the implementation process.
- The EU emphasized that the panel upheld the WTO consistency of most aspects of its anti-dumping investigation and definitive measure, including findings relating to the continuation of the investigation following withdrawal of the complaint, the injury determination, and Indonesia's challenge to the alleged methodology for constructing normal value. While acknowledging the adverse finding concerning currency conversion, the EU characterized the issue as narrow and limited to a small number of export transactions. The EU also stated that its decision not to appeal should not be interpreted as acceptance of the Panel's reasoning or as establishing precedent.
- The next regular meeting of the DSB is scheduled for September 25, 2026.

WTO Reform

- On August 4, 2026, the Chair of the General Council, Clare Kelly (New Zealand), shared reports from the WTO Reform Facilitators covering informal plenary discussions held in July 2026 across the following tracks: Foundational Issues, Decision-Making, Development, and Level Playing Field Issues. Members generally emphasized that the reform process should remain transparent, inclusive, and Member-driven, with discussions aimed at improving understanding of proposals rather than negotiating outcomes at this stage.

- ***Foundational Issues Track:*** Members discussed the WTO's core principles, including most-favoured-nation treatment, transparency, consensus-based decision-making, dispute settlement, and development. While many Members favoured reaffirming these foundational principles, others argued that the reform process should assess whether existing principles remain fit for contemporary trade challenges. Discussions also began on US proposals concerning MFN-related issues.
- ***Decision-Making Track:*** Members broadly reaffirmed the importance of consensus as a cornerstone of WTO governance while discussing possible ways to improve the effectiveness of decision-making processes. Proposals included enhanced transparency and consultation mechanisms, mediation tools, differentiated approaches to decision-making, and possible pathways for incorporating plurilateral initiatives into the WTO framework. Members also highlighted the importance of addressing implementation gaps in existing mandates.
- ***Development and Level Playing Field Track:*** Discussions focused on the role of special and differential treatment, differentiation among developing Members, policy space for development, transparency obligations, industrial subsidies, state intervention, overcapacity, agriculture, and historical implementation imbalances. A recurring theme across both the development and level playing field track was the proposal for a Member-driven mapping or stocktaking exercise to identify existing commitments, implementation gaps, and areas where WTO reform efforts could be most effectively targeted.
- The next round of WTO reform discussions is scheduled for September 2026, with informal plenary sessions on the four reform tracks set to take place on 18, 22, 24 and 28 September 2026.

VI. EXPORT CONTROLS IN INDIA

Draft SHANTI Rules and Regulations released for public consultation

- On August 14, 2026, the Department of Atomic Energy **(DAE)** placed the draft Sustainable Harnessing and Advancement of Nuclear Energy for Transforming India (SHANTI) Rules, 2026 and the draft SHANTI Regulations, 2026 **(collectively "draft SHANTI")** in the public domain.
- Comments were invited from stakeholders, industry representatives, institutions, experts and members of the public until 8:00 PM on September 4, 2026, using the prescribed formats.
- The drafts, if implemented, operationalise the SHANTI Act, 2025, an act which establishes a consolidated framework for the development and regulation of nuclear energy and ionising-radiation activities, with greater participation by eligible private-sector entities. From an export-control perspective, the draft Rules are significant because they prescribe licensing requirements for the import and export of nuclear fuel, prescribed substances and equipment, and related technology and software, together with controls against diversion to nuclear weapons or nuclear explosive devices.
- The draft Regulations separately prescribe Atomic Energy Regulatory Board safety authorisations for imports and exports of radiation sources.
- Businesses dealing in nuclear, dual-use or radiation-related items should therefore assess whether transactions may require approvals under the SHANTI framework in addition to applicable SCOMET and other trade-control requirements.

Defence Ministry revises export SOP and consolidates OGEL framework

- On August 27, 2026, the Department of Defence Production, Ministry of Defence, issued a revised Standard Operating Procedure for export authorisations concerning Category 6 of the SCOMET List and a consolidated Open General Export Licence **(OGEL)** notification for specified items, software and technology.
- The revised SOP supersedes the September 12, 2025 SOP, while the consolidated OGEL replaces the three notifications dated May 10, 2024.
- The revised framework introduces an item-specific consultation matrix and provides consultation relief for specified non-lethal items and certain exports for exhibitions and tenders, while retaining scrutiny for sensitive destinations, end uses and items.
- The consolidated OGEL expands eligible items and destination coverage, introduces a route for long-term arrangements with Foreign Original Equipment Manufacturers, and increases the general OGEL validity from two to three years.
- These facilitations are accompanied by tighter eligibility and compliance conditions, including mandatory Authorised Economic Operator certification, reporting and record-keeping obligations, and undertakings concerning priority requirements of the Indian Armed Forces and Defence Organisations. Exporters should verify classification, destination, end use, end user and documentary requirements before relying on the revised framework.

ELP COMMENT:

The draft SHANTI framework and the revised defence-export SOP and OGEL measures emphasize a parallel recalibration of India's export-control regime: tighter licensing and non-diversion safeguards for nuclear and radiation-related trade, alongside broader facilitation for eligible defence exporters. In addition, the practical benefit of the expanded OGEL framework will depend on disciplined classification, end-user and destination diligence, AEO eligibility, reporting and record-keeping.

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

A. USA

- On August 3, 2026, Office of Foreign Assets Control (**OFAC**) issued Venezuela-related General License No. 5Y, authorising, from September 17, 2026, transactions related to, the provision of financing for, and other dealings in the Petróleos de Venezuela, S.A. 2020 8.5% Bond. General License No. 5Y replaces General License No. 5X and does not authorise transactions otherwise prohibited under the Venezuela Sanctions Regulations or other OFAC sanctions programmes.
- On August 6, 2026, the U.S. Department of State designated five Cuban entities and eight individuals under Executive Order 14404 for their involvement in Cuba's procurement of foreign military equipment and military cooperation with China and Russia. The designations target Cuban state-owned importers, military-industrial enterprises and Ministry of the Revolutionary Armed Forces officials involved in procuring, maintaining or facilitating the supply of arms and military equipment to Cuba.
- On August 12, 2026, the U.S. OFAC announced a USD 60,764 settlement with Rice Lake Weighing Systems, Inc., a Wisconsin-based manufacturer of weighing equipment, in relation to eight apparent violations of U.S. sanctions on Iran. The violations arose between July 2019 and November 2021, when Rice Lake's Italian subsidiary, Dini Argeo S.r.l., exported weighing equipment through a distributor in the United Arab Emirates with knowledge that the goods were ultimately destined for an end-user in Iran. OFAC determined that the apparent violations were voluntarily self-disclosed and non-egregious.
- On August 18, 2026, the U.S. designated International Criminal Court President Judge Tomoko Akane and Senior Trial Lawyer Abdoulaye Seye. OFAC concurrently issued General License 12, authorising wind-down transactions involving the two officials and entities owned 50% or more by them through 12:01 a.m. EDT on September 17, 2026.
- On August 18, 2026, OFAC added British Virgin Islands-incorporated Bluwaves Properties Limited to the Specially Designated National (**SDN**) List under the Venezuela sanctions programme, following its August 7, 2026, determination that the entity operated in Venezuela's oil sector. OFAC also designated 10 individuals involved in a network using commercial airline couriers to transfer millions of dollars in cash between Lebanon, Türkiye, the UAE and Iran for the benefit of Hizballah, including facilitators linked to Iran's Islamic Revolutionary Guard Corps-Qods Force.
- On August 20, 2026, the U.S. designated three leaders of the Cuban Institute of Friendship with the Peoples and nine Cuban government entities operating across the metals, mining, construction and foreign-trade sectors. The action also identified three additional ICAP facilities as sanctioned property and updated associated Cuba sanctions guidance.
- On August 20, 2026, OFAC issued Russia-related General License 131I, extending until September 19, 2026, the authorisation for negotiating contingent contracts for the sale of Lukoil International GmbH and maintaining or winding down its operations. Completion of any sale remains subject to separate OFAC authorisation, and transfers of funds to persons or accounts in Russia remain prohibited.

- On August 21, 2026, OFAC issued Venezuela General Licences 61 and 62, authorising U.S. persons to supply telecommunications equipment, technology, software and related services to Venezuela, including in dealings with the Venezuelan government, CONATEL, CANTV and Movilnet. General Licence 62 separately authorised negotiations and contingent contracts for new telecommunications investments, including new service providers, expanded operations and joint ventures, while requiring separate OFAC approval before contractual performance.
- On August 27, 2026, OFAC replaced General Licence 61 with General Licence 61A as part of broader amendments to its Venezuela-related licences. The amendments removed the requirement for contracts with the Venezuelan government and specified blocked entities to be governed by U.S. law, while retaining the requirement that related dispute-resolution proceedings take place in the United States, the United Kingdom, France or Singapore.
- On August 24, 2026, the U.S. Department of State rescinded Syria's designation as a State Sponsor of Terrorism and revoked the designation of Hay'at Tahrir al Sham as a Specially Designated Global Terrorist. OFAC consequently removed Hay'at Tahrir al Sham from the SDN List and revoked Syria General License 25, which was no longer required following the removal. The United States also announced further sanctions and export control relief for Syria, while retaining targeted sanctions against Bashar al Assad and other designated persons.
- On August 24, 2026, the United States launched "Operation Economic Outcast" and imposed sanctions on persons and vessels associated with Iran's military procurement, malicious cyber activities, and trade in petroleum and petrochemical products. The action included **four Indian entities,** namely **Portease Partners LLP, Sadashiva Overseas Limited, PP Softtech Private Limited, and Prakrutees Infra Impex India Private Limited**, as well as **three Indian nationals**, for their alleged involvement in transactions concerning petroleum or petrochemical products of Iranian origin.
- On August 24, 2026, OFAC extended the application of Executive Order 13902 to Iran's aviation, digital asset, gold, shipping, and technology sectors. OFAC also indefinitely suspended five authorisations under the Iranian Transactions and Sanctions Regulations concerning certain educational activities, personal remittances, conferences, sporting exchanges, and academic or educational services. General License BB permits the winding down of transactions previously authorised under these measures until 12:01 a.m. EDT on September 8, 2026. General License AA authorises specified maintenance and wind down transactions involving La Nivernaise de Raffinage SAS until October 23, 2026. OFAC also updated its alert concerning the sanctions risks associated with Iranian demands for payments, information, or services in exchange for safe passage through the Strait of Hormuz.
- On August 26, 2026, OFAC issued Russia related General License 104B, replacing General License 104A and extending until September 1, 2027 the authorisation for specified imports into the United States of certain nonindustrial diamonds that were physically located outside Russia before the applicable prohibition took effect and had not subsequently been exported or reexported from Russia. The authorisation does not permit the importation of diamonds of Russian origin.
- On August 26, 2026, OFAC designated Autistici Inventati, Palestine Action, Masar Badil and two senior members of Masar Badil under its counterterrorism sanctions programme. The designations target organisations alleged to have provided technological or operational support for terrorist activities or to have acted on behalf of previously designated organisations. OFAC also issued Counter Terrorism General License 36, authorising the wind down of transactions involving Autistici Inventati and entities in which it holds, directly or indirectly, an ownership interest of 50 per cent or more until September 25, 2026.

- On August 27, OFAC issued Venezuela-related General License 46D, replacing General License 46C and continuing to authorise established US entities to undertake specified transactions involving Venezuelan-origin oil and petrochemical products, including related refining, shipping, insurance and logistics activities. The amended licence removes the previous requirement for contracts with the Government of Venezuela or Petróleos de Venezuela, S.A. to be governed by US law, while requiring contractual disputes to be resolved in the United States, the United Kingdom, France or Singapore. Payments to blocked persons must generally be deposited into designated US Treasury accounts, and specified transaction reporting requirements apply.
- On August 27, OFAC issued Venezuela-related General License 47B, replacing General License 47A and continuing to authorise transactions ordinarily incident and necessary to the export, sale, supply, storage and transportation of US-origin diluents to Venezuela. The amended licence removes the previous US-law governing-law requirement, while requiring contractual disputes involving the Government of Venezuela, PdVSA or its majority-owned entities to be resolved in the United States, the United Kingdom, France or Singapore. It also requires reports following the first authorised transaction and every 90 days thereafter.
- On August 27, OFAC issued Venezuela-related General License 48C, replacing General License 48B and continuing to authorise the provision by US persons of goods, technology, software and services for Venezuela's oil, gas, petrochemical and electricity sectors. The amended licence removes the previous US-law governing-law requirement, while requiring contractual disputes to be resolved in the United States, the United Kingdom, France or Singapore. The authorisation does not extend to forming new Venezuelan joint ventures or supplying diluents to Venezuela, and specified transaction reporting requirements apply.
- On August 27, OFAC issued Venezuela-related General License 50C, replacing General License 50B and continuing to authorise transactions related to the Venezuelan oil and gas operations of specified entities and their subsidiaries. The amended licence removes the previous US-law governing-law requirement, while requiring relevant contractual disputes to be resolved in the United States, the United Kingdom, France or Singapore. Payments to blocked persons must generally be deposited into designated US Treasury accounts, and specified transaction reporting requirements apply.
- On August 27, OFAC issued Venezuela-related General License 51C, replacing General License 51B and continuing to authorise established US entities to undertake specified transactions involving Venezuelan-origin minerals, including gold, and dealings involving Minerven and its majority-owned entities. The amended licence removes the previous US-law governing-law requirement, while requiring relevant contractual disputes to be resolved in the United States, the United Kingdom, France or Singapore. It also retains specified payment and transaction-reporting requirements.
- On August 27, OFAC issued Venezuela-related General License 52B, replacing General License 52A and continuing to authorise established US entities to undertake specified transactions involving PdVSA and entities in which it owns an interest of 50% or more. The amended licence removes the previous US-law governing-law requirement, while requiring contractual disputes to be resolved in the United States, the United Kingdom, France or Singapore. Payments to blocked persons must generally be deposited into designated US Treasury accounts, and specified transaction reporting requirements apply.
- On August 27, OFAC issued Venezuela-related General License 54B, replacing General License 54A and continuing to authorise US persons to supply goods, technology, software and services for mineral exploration, development, mining, extraction, processing, refining and production in Venezuela, including activities involving Minerven and its majority-owned entities. The amended licence removes the previous US-law governing-law requirement, while

requiring relevant contractual disputes to be resolved in the United States, the United Kingdom, France or Singapore. It also retains specified payment and transaction-reporting requirements.

- On August 27, OFAC issued Venezuela-related General License 61A, replacing General License 61 and continuing to authorise US persons to supply specified goods, technology, software and services supporting telecommunications in Venezuela. The authorisation covers activities including payment processing, logistics, interconnection and roaming arrangements, infrastructure leases, submarine-cable work and related software and technical support. The amended licence removes the previous US-law governing-law requirement, while requiring relevant contractual disputes to be resolved in the United States, the United Kingdom, France or Singapore.
- On August 27, OFAC issued Venezuela-related FAQs 1267 and 1268, clarifying that contracts authorised under specified Venezuela-related general licences are no longer required to contain a US-law governing-law provision, although contracts with the Government of Venezuela or other specified blocked persons must provide for dispute-resolution proceedings in the United States, the United Kingdom, France or Singapore. OFAC also amended FAQ 1233 to clarify that this requirement applies only to contracts directly involving those counterparties, rather than contracts with indirect service providers, and amended FAQ 1244 to explain the factors it may consider when reviewing specific licence applications to perform contingent contracts executed under General License 49. OFAC also archived FAQ 1260.
- On August 28, 2026, the U.S. Department of the Treasury launched its first measures under "Operation Economic Outcast" targeting Iran's overseas financial networks. The Financial Crimes Enforcement Network proposed prohibiting U.S. financial institutions from opening or maintaining correspondent accounts for Banque Misr's UAE operations, after identifying the bank as a foreign financial institution of primary money-laundering concern and alleging that it processed approximately USD 1.8 billion for 103 companies potentially connected to Iranian shadow-banking networks between January 2024 and June 2026.

B. UK

- On August 3, 2026, the Office of Trade Sanctions Implementation (**OTSI**) published guidance on the prohibitions applicable to the supply and delivery of sterling and European Union denominated banknotes under the UK's Russia and Belarus sanctions regimes. The guidance clarifies the application of the restrictions for businesses engaged in banking, cash handling and cross border trade.
- On August 6, 2026, the Foreign, Commonwealth and Development Office (**FCDO**) updated the UK Sanctions List by designating one individual and twelve entities and specifying six ships under the Russia sanctions regime. The measures cover six Russian banks, four companies involved in importing tantalum and niobium used in military equipment, Aleksander Aleksandrovich Zhdanov, Northern Engineering Limited Liability Company and **Frion Ship Management LLP**. The six specified ships are *Arctic Express*, *Perseas*, *Torvian*, *Asteras*, *Visund* and *Zenturo*, which the UK identified as being involved in transporting Russian origin oil, petroleum products or liquefied natural gas to third countries. **Frion, an Indian incorporated ship management firm with an address in Vashi, Mumbai, was designated for allegedly supporting the transfer of *Arctic Express* into Russian ownership and control**.
- On August 6, 2026, the OFSI published an amendment to General Licence INT/2025/5635700, effective from July 31, 2026, adding the Kurdistan Export Pipeline to the list of exempt Russian oil projects until October 14, 2027. The licence permits specified business operations and related payments involving subsidiaries of certain sanctioned Russian energy companies where those activities relate to an exempt project, subject to the licence's conditions.

- On August 12, 2026, the OFSI amended General Licence INT/2025/8031092 concerning Lukoil International entities and General Licence INT/2025/7895596 concerning Lukoil Bulgaria entities. The amendments extended the Lukoil International licence until February 26, 2027, and the Lukoil Bulgaria licence until October 29, 2026, while introducing a requirement for persons relying on either licence to notify OFSI and provide current contact details within the prescribed 14-day period.

C. EU

- On August 7, 2026, the Council of the European Union designated five individuals for supporting Russia's military and industrial complex. The individuals hold senior positions in companies involved in the development or production of military technologies and equipment used by Russia, including JSC Serpukhov Plant Metallist and JSC Krasnoyarsk Machine Building Plant. The listings were implemented through Council Decision (CFSP) 2026/1939 and Council Implementing Regulation (EU) 2026/1940.
- On August 20, 2026, the European Commission adopted Implementing Regulation (EU) 2026/1960, amending the identifying information of five individuals and two entities already listed under the EU framework implementing United Nations sanctions concerning ISIL (Da'esh), Al Qaeda and associated persons and entities. The amendments followed corresponding changes made by the relevant United Nations Security Council Sanctions Committee and did not constitute new autonomous EU designations.
- On August 24, 2026, the European Commission updated its guidance on the EU's Russia sanctions. The revised guidance confirmed that the exemption from the Russian oil price cap restrictions for crude oil from the Sakhalin 2 project. It also addressed the prohibition under Article 3ra of Regulation (EU) No 833/2014 on the purchase, import and transfer of Russian liquefied natural gas, including exemptions for specified Sakhalin 2 shipments to Japan and the Republic of Korea and for certain transfers and related purchases under long term contracts concluded before February 24, 2022.
- On August 24, 2026, the European Commission published updated guidance on the infrastructure transaction ban under Article 5ae of Regulation (EU) No 833/2014. The prohibition applies to direct and indirect transactions with specified ports, locks, airports and refineries in Russia and third countries, subject to limited exemptions. The guidance confirmed that application of the prohibition to the Kulevi Oil Refinery in Georgia has been postponed until January 25, 2027, to permit the refinery to diversify away from Russian crude oil. Operators relying on an applicable exemption must notify the relevant national authority within two weeks of concluding the transaction.

ELP COMMENT:

The August 2026 developments reflect continued focus on third-country participants and intermediaries in global supply chains. The U.S. and UK designations involving Indian entities and nationals show the potential exposure of importers, customs brokers, vessel managers, logistics providers and corporate officers. The issuance and amendment of several general licences also demonstrate that sanctions relief remains narrowly framed and may be time-bound, transaction-specific and subject to separate approvals, payment restrictions and reporting requirements. Businesses should therefore carefully assess each transaction against the applicable licence conditions and monitor subsequent amendments and expiry dates.

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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