



India's Partnership with Russia: An Overview

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Summary

India's partnership with Russia remains an enduring bilateral relationship in global politics, built on historical trust, strategic cooperation, and a shared commitment to multipolarity. Russia's 2022 invasion of Ukraine, however, has compelled India to recalibrate this relationship while deepening engagement with Western partners.

India's measured response – avoiding both condemnation and participation in sanctions – reflects its doctrine of strategic autonomy and decades of defence and diplomatic cooperation with Moscow. Although Russia continues to supply the majority of India's military hardware, sanctions and production delays have accelerated diversification toward France, the U.S. and other Western partners.

Energy trade now constitutes the principal pillar of bilateral relations. India's imports of discounted Russian oil have increased nearly 600% since 2022, providing substantial fiscal benefits but also exposing vulnerabilities to sanctions and payment constraints. While India and Russia maintain coordination through BRICS, the SCO, and the RIC framework, their strategic outlooks increasingly diverge. Moscow's deepening alignment with Beijing further complicates India's security calculus.

For the European Union, these shifts present both urgency and opportunity to strengthen the EU–India partnership through enhanced defence cooperation, infrastructure collaboration, and long-term climate engagement.



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Introduction

India's response to Russia's full-scale invasion of Ukraine in February 2022 has drawn both surprise and criticism, particularly from European partners. Despite growing pressure, India has neither condemned Russia's aggression, nor joined international efforts to impose sanctions, though it abides by those mandated by the United Nations (UN).

Instead, New Delhi has pursued a careful balancing act: preserving its long-standing ties with Moscow, while deepening strategic cooperation with Western partners. India has positioned itself as an advocate for peace, repeatedly calling for a negotiated settlement and offering to play a mediating role. At times, India has signalled subtle disapproval, most notably through Prime Minister Modi's 2022 remark that "this is not an era of war"¹. Yet, three years on, India's position remains unchanged, frustrating many Western officials who have been vocal in their dissatisfaction. However, what has often been described as a neutral stance is in fact a calculated and nuanced strategy – one shaped by India's historical ties with Russia, its complex and often tense relationship with China, as well as its broader ambition to shape a multipolar world order.

As global power dynamics continue to evolve, India faces both challenges and opportunities. While India and Russia maintain a long-standing partnership, the war in Ukraine has altered their dynamic and exposed risks of relying too heavily on a

single partner. This has made New Delhi's drive to diversify its strategic partnerships, military suppliers and economic relations all the more important. Considering this, the EU is presented with an opportunity to deepen its ties to India, which with its growing economic and demographic weight as well as influence across the Global South makes it an important long-term partner.

This report examines the recent developments in the India-Russia relationship and the multifaceted drivers underpinning it. Lastly, we briefly reflect on how the EU can position itself as a strategic alternative for India.

Worldviews and Strategic Outlook

The idea of 'a civilisational state' has long influenced how countries such as India and Russia define and project their identities on the global stage. Both draw on deep historical narratives to present themselves not merely as nation states, but as civilisations with distinct values and global responsibilities. Yet, while they share this underlying outlook, the ways in which they express and apply it differ significantly.

In India's case, the civilisational narrative has gained prominence under Prime Minister Narendra Modi, becoming central to the country's self-definition. In May 2022, Foreign Minister Jaishankar noted that Modi's approach emphasizes not only security and development but also India's

¹ Ministry of External Affairs. (2022). [English translation of opening remarks by Prime Minister Shri Narendra](#)

[Modi at the bilateral meeting with President of Russia.](#)
Government of India.



civilisational identity.² This was reinforced in February 2024³ and again in early 2025⁴, when Jaishankar pointed to the growing use of the historical name *Bharat* as a sign of India asserting itself as a civilisational state.

Two key interpretations of Indian civilisation stand out. The first presents India as a bridge between East and West, linking major powers and regions – a role similarly claimed by Russia, Türkiye and aspiring middle powers such as Azerbaijan and Kazakhstan. The second, more dominant perspective is shaped by *Hindutva*, or Hindu nationalist thought, which underpins the current government's ideological orientation. This vision calls for India to be guided by Hindu values in both identity and governance. As one of the world's great civilisations, India aspires not only to rise in power but to lead globally, drawing strength from its deep cultural and spiritual heritage.⁵

Russia similarly defines itself as a civilisational state with a distinct global role. Like India, it draws upon a sense of historical depth and cultural continuity. Central to this identity is the ideology of *Russkiy Mir*

("Russian World"), which has become foundational to the Kremlin's domestic and foreign policy since the early 2000s.⁶ This vision presents Russia as the guardian of Russian culture, language, and values whilst positioning itself as the defender of Christian civilisation against what it regards as the moral decline of the West.⁷ To institutionalise and promote this worldview, the Russian government established the *Russkiy Mir Foundation* in 2007, in cooperation with the Russian Orthodox Church. *Russkiy Mir* also serves to justify Russia's actions abroad, particularly in the post-Soviet space, where the Kremlin portrays itself as the protector of Russian speakers.⁸ This worldview is reflected in key Russian strategic documents. The 2021 National Security Strategy identified the protection of traditional Russian values as a strategic priority.⁹ Later, the 2023 Foreign Policy Concept framed Russia as a Eurasian power uniquely positioned to unite peoples who share the cultural and civilisational values of the "Russian World".¹⁰

Both India and Russia support the idea of a multipolar world but approach it differently.

² Jaishankar, S. (2022). @DrSJaishankar tweet: "[PM Modi has been more security & development focused, promoted people centric diplomacy and projected our civilizational state.](#)". X.

³ Ministry of External Affairs. (2024). [Pandit Hriday Nath Kunzru Memorial Lecture 2024 delivered by EAM Dr. S. Jaishankar at the Jawaharlal Nehru University, New Delhi](#). Government of India.

⁴ Ministry of External Affairs. (2025). [Remarks by External Affairs Minister Dr. S. Jaishankar at Nani Palkhivala Memorial Lecture 'India and the World'](#). Government of India.

⁵ Bajpai, K. (2024). *Dissonant EU-India worldviews. Is cooperation possible?* In A. Sanchez-Cacicedo (Ed.), *EU-India relations: Gaining strategic traction?* (pp. 6-11). European Union Institute for Security Studies.

⁶ Motyl, A. J. (2022). [Putin's war is fueled by Russian delusions](#). Foreign Policy.

⁷ O'Beara, F. (2022). [Russia's war on Ukraine: The religious dimension](#). European Parliamentary Research Service.

⁸ Young, B. R. (2022). [Putin Has a Grimly Absolute Vision of the 'Russian World' – The Ukraine war is fueled by a delusion of civilizational necessity](#). Foreign Policy.

⁹ Duclos, M. (2021). [Russia's National Security Strategy 2021: the Era of "Information Confrontation"](#). Institute Montaigne.

¹⁰ Ministry of Foreign Affairs of the Russian Federation. (2023). [Concept of the foreign policy of the Russian Federation](#).



India's embrace of multipolarity is closely tied to its ambition to emerge as a leading global power. Since 2014, this objective has obtained greater clarity in India's foreign policy, guiding a more deliberate and strategic effort to expand its global influence – a direction further emphasised by Foreign Minister Jaishankar in 2015.¹¹ This ambition shapes India's international strategy, reflected in concepts such as 'multi-alignment'¹² and *vishwa mitra*¹³ ("friend of the world"), which underscores New Delhi's preference for issue-based partnerships rather than alignment with any single bloc. For India, multipolarity is less a tool of resistance and more a framework to secure recognition, safeguard autonomy, and advance reform of international institutions. It serves to create space for its rise and to push for a global order that better reflects contemporary realities.

While India uses multipolarity as a vehicle for gradual reform, Russia adopts it in confrontational opposition. Since the now infamous speech by President Putin in Munich 2007¹⁴, and increasingly so since the annexation of Crimea in 2014, Moscow has invoked multipolarity as a critique of Western, especially U.S., dominance. Often rhetorically aligned with China, it frames the idea as the democratisation of international

relations¹⁵, a narrative that enables tactical outreach to the Global South despite limited agreement on what the concept actually entails. Beneath this rhetoric, however, lies a deeper ambition; the restoration of its Soviet Era prominence, when Russia was recognised as a true global power. Russia's actions, particularly its war against Ukraine, reflect this desire to assert control over its surroundings and establish a sphere of influence. The strategy has effectively severed ties with the West and increased its international isolation.

Ultimately, the two different approaches of India and Russia reveal how the same language of multipolarity can mask divergent strategic visions – one anchored in aspiration to reform the existing order and the other in hostile opposition to it.

Historical Ties

India and Russia established formal diplomatic relations in April 1947, just months before India's independence.¹⁶ Over time, their relationship deepened based on five key pillars: strategic alignment, economic development, defence cooperation, science & technology collaboration, and cultural exchange.¹⁷

¹¹ Ministry of External Affairs. (2015). [IISS Fullerton Lecture by Dr. S. Jaishankar, Foreign Secretary in Singapore](#). Government of India.

¹² Ministry of External Affairs. (2024). [Transcript of External Minister Dr. S. Jaishankar in conversation with Mariano-Florentino \(Tino\) Cuéllar of Carnegie Endowment, Washington DC \(October 2, 2024\)](#). Government of India.

¹³ Ministry of External Affairs. (2024). [Remarks by External Affairs Minister at launch of "Friends – India's closest Strategic Partners" book](#). Government of India.

¹⁴ Fried, D. & Volker, K. (2022). [The Speech In Which Putin Told US Who He Was](#). Politico.

¹⁵ Ministry of Foreign Affairs People's Republic of China. (2023). [A Journey of Friendship, Cooperation and Peace that Attracts Worldwide Attention](#).

¹⁶ Embassy of India, Moscow. (n.d.). [Celebrations on 70th anniversary of establishment of diplomatic relations between India and Russia](#).

¹⁷ Unnikrishnan, N. & Dutta, A. (2023). [Tracing the Strategic Dimensions of India-Russia Relations](#). Observer Research Foundation.



A pivotal moment in their relationship came in 1971, during the East Pakistan crisis. The conflict triggered a large refugee influx from East Pakistan (present-day Bangladesh), with a significant destabilising effect on India. The rapidly shifting geopolitical landscape, marked by a more closely aligned Pakistan-U.S.-China axis, in turn drove India closer to the Soviet Union.¹⁸ In August 1971, India and the Soviet Union signed the Treaty of Peace, Friendship, and Cooperation.¹⁹ This provided India with military and political backing, including arms supplies and the Soviet Union's veto to block a UNSC ceasefire resolution.²⁰ As a result, India was able to intervene militarily, forcing the break-up of East and West Pakistan, and the subsequent creation of Bangladesh. This pivotal moment in history established a foundation of trust and understanding that went on to shaped India-Russia relations for decades to come.

The tradition of non-interference in each other's internal affairs forms another important pillar of India-Russia relations and has remained consistent over the decades.

For instance, the Soviet Union refrained from criticising India's annexation of Hyderabad (1948)²¹, Goa (1961)²² and Sikkim (1975)²³. Similarly, India did not condemn the Soviet military intervention of Hungary (1956), Czechoslovakia (1968) and Afghanistan (1979).²⁴ This pattern continued after the collapse of the Soviet Union, with Russia staying silent on the India-China border disputes in Chumar (2014)²⁵, Doklam (2017)²⁶ and Galwan Valley (2020)²⁷. Likewise, India maintained a neutral stance on Russia's annexation of Crimea (2014).²⁸ The longstanding principle of non-interference has significantly influenced the contemporary India-Russia partnership, evident by India's reluctance to condemn Russia's full-scale invasion of Ukraine in 2022.²⁹

Defence Ties

Defence cooperation has long stood as a central pillar in India-Russia relations, with Russia traditionally serving as India's main arms supplier. Over the past twenty years,

¹⁸ Ashrafi, S. T. (2021). [How the Cold War Shaped Bangladesh's Liberation War](#). The Diplomat.

¹⁹ Ministry of External Affairs. (1971). [Treaty of Peace, Friendship and Co-operation](#). Government of India.

²⁰ Dag Hammarskjöld Library. (n.d.). [UN Security Council Meetings & Outcomes Tables](#). United Nations.

²¹ Apparasu, S.R. (2023). [75 years on, Hyderabad merger with India still a political issue](#). Hindustan Times.

²² Express News Service. (2022). [Goa Liberation Day: How India's smallest state was freed from Portuguese rule](#). The Indian Express.

²³ Banka, N. (2022, May 17). [Explained: How Sikkim became a part of India](#). The Indian Express.

²⁴ Katju, V. (2022). [In India's balancing act, echoes from the past](#). The Indian Express.

²⁵ Ministry of External Affairs. (2014). [Press release on developments in India-China border areas in Eastern Ladakh](#). Government of India.

²⁶ Ministry of External Affairs. (2017). [Press statement on Doklam disengagement understanding](#). Government of India.

²⁷ Ministry of External Affairs. (2020). [Phone call between External Affairs Minister Dr. S. Jaishankar and Chinese Foreign Minister H.E Mr. Wang Yi](#). Government of India.

²⁸ President of Russia. (2014). [Address by the President of the Russian Federation](#).

²⁹ Abraham, H. & Porter, T. (2024). [India's refusal to take a side in the Ukraine war is frustrating the West. But it has its reasons](#). Business Insider; Mettela, T. (2023). [What's behind India's strategic neutrality on Russia's invasion of Ukraine](#). ABC News.



roughly 65% of India's imported weapons originated from Russia.³⁰ This collaboration continues to span multiple dimensions – from the supply of advanced military hardware across all branches of the Indian Armed Forces to joint training exercises and technology transfers. A notable milestone was India's 2018 agreement to acquire the S-400 air defence missile system from Russia for around \$5 billion, one of the most sophisticated systems available globally.³¹ The two countries also conduct regular joint military drills, most notably the *Indra* series, which enhances interoperability.³² Their partnership was further reinforced by the Military-Technical Cooperation Agreement of 2021, which provides a structured framework for continued collaboration through 2031.³³

However, Russia's defence industry is currently focused on supporting the military invasion of Ukraine, while grappling with challenges posed by international sanctions. These factors have undermined Russia's capacity to fulfil its defence export commitments, resulting in notable delays in delivering critical military equipment to India. The final dispatchment of the previously mentioned S-400 air defence missile system have, for instance, been postponed several times and is now projected for 2026. Similarly, the lease of the

nuclear-power attack submarine (SSN), signed in 2019 under a decades-long agreement, is expected to be postponed, with delivery unlikely before 2028.³⁴

These setbacks highlight broader difficulties within Russia's defence manufacturing sector caused by the war, including insatiable domestic demand and restricted access to critical components. Furthermore, disruptions in the supply of spare parts and maintenance support for India's existing Russian-made equipment have raised concerns about New Delhi's operational readiness. Taken together, this development has heightened doubts in New Delhi regarding Moscow's reliability as a defence partner, underscoring the need for New Delhi to diversify its partners and mitigate dependency risks. With that being said, the satisfactory performance of the S-400 system during the May 2025 clash between India and Pakistan, underscores the quality of the equipment.³⁵

Although India's strategic realignment began in the 1990s, it has gained momentum amid geopolitical shifts of recent years and the consequences of the war in Ukraine.³⁶ Russia's reduced reliability, combined with its closer strategic alignment with China, has forced India to re-evaluate the long-term benefits of the established defence

³⁰ The Economist. (2025). [India's Faustian pact with Russia is strengthening](#).

³¹ Light, F. & Jones, G. (2023). [Russia supplying S-400 air defence systems to India on schedule – defence official](#). Reuters.

³² Ministry of Defence. (2025). [Bilateral Naval Exercise INDRA-2025](#). Government of India.

³³ Pandit, R. (2024). [India to raise delay in S-400 missiles & spares during Rajnath's visit to Russia](#). The Times of India.

³⁴ Pandit, R. (2024). [India to raise delay in S-400 missiles & spares during Rajnath's visit to Russia](#). The Times of India.

³⁵ Al Jazeera. (2025). [India says six Pakistani aircraft shot down during May conflict](#).

³⁶ Bajpae, C., & Toremark, L. (2024). [India-Russia relations](#). Chatham House.



cooperation. While the historical ties still have bearing, India increasingly regards the partnership as politically and strategically strained. This reassessment has driven New Delhi to broaden its defence engagements, reflecting a deliberate pursuit towards greater flexibility amidst global changes.

According to the Trends in International Arms Transfers 2023 report by the Stockholm International Peace Research Institute (SIPRI), India was the world's largest arms importer between 2019 and 2023, accounting for 9.8% of global imports. While Russia remains its main supplier, its share of India's defence imports has dropped from 76% in 2009–13 to 36% in 2019–23.³⁷

As part of this diversification, India has increasingly turned to Western partners. France and the U.S. are emerging as key partners, together accounting for 46% of India's arms imports.³⁸ Between 2019 and 2023, India was the largest recipient of French arms exports, accounting for 29% of their global sales. During the same period, India was likewise among the top three recipients of arms from countries such as Israel, South Korea, Poland, Ukraine and South Africa.³⁹ Parallel to large acquisitions, India has also signed an agreement to produce fighter-jet engines on Indian soil together with the U.S.⁴⁰ Another noteworthy example is Swedish SAAB, who was approved

for a 100% ownership of a rocket launcher factory in India, the first of its kind in the country.⁴¹ This broadening network of suppliers highlights India's ambition to diversify its suppliers and reinforce its strategic autonomy in the process.

Nevertheless, as reflected in the latest SIPRI Arms Trends report from March 2025, Russia remains India's top supplier.⁴² This is mainly because of the need to maintain and resupply Russian systems which are already operational in the Indian armed forces. These systems were originally chosen due to their ruggedness, competitive pricing and lack of restrictive end-user conditions. Importantly, Russia continues to regularly allow for advanced technology transfers to India, something that competing countries does not offer to the same extent.⁴³

Reportedly, in July 2024, Russian state-owned Rostec announced plans to manufacture tank rounds in India, marking an expansion of joint production.⁴⁴ Moreover, in December the same year, Indian Defence Minister Rajnath Singh visited Moscow to negotiate new agreements, including the procurement of a \$4 billion

³⁷ Wezeman, P.D., Gadon, J., & Wezeman, S.T. (2023). [*Trends in International Arms Transfer, 2022*](#). Stockholm International Peace Research Institute.

³⁸ The Economic Times. (2024). [*India remains world's largest arms importer, Russia its top supplier*](#).

³⁹ Wezeman, P.D. et al. (2024). [*Trends in international Arms Transfer, 2023*](#). Stockholm International Peace Research Institute.

⁴⁰ The Economist. (2025). [*India's Faustian pact with Russia is strengthening*](#).

⁴¹ SAAB. (2023). [*Saab approved for 100% ownership of Carl-Gustaf manufacturing facility in India*](#).

⁴² Wezeman, P.D. et al. (2025). [*Trends in international Arms Transfer, 2024*](#). Stockholm International Peace Research Institute.

⁴³ Tellis, A.J. (2022). [*"What Is In Our Interest": India and the Ukraine war*](#). Carnegie Endowment for International Peace.

⁴⁴ Faulconbridge, G. (2024). [*Russian armour-piercing tank rounds to be made in India, Rostec says*](#). Reuters.



radar system.⁴⁵ In March 2025, India signed a \$248 million contract with Russian arms exporter Rosoboronexport for new engines to its fleet of T-72 tanks.⁴⁶ Additionally Russia has proposed to co-develop a localized version of the T-14 Armata main battle tank, Moscow's flagship next-generation platform.⁴⁷ The plan, which was put forward in mid-2025, supposedly envisions production in India, with domestic subsystems. This aligns with New Delhi's push for greater defence autonomy, while simultaneously providing Moscow with funding and legitimacy for a struggling program. Yet, potential U.S. sanctions, operational doubts regarding Russian equipment deployed in Ukraine, and chronic delays to joint projects, have cast doubts to whether the deal will move forward or not.⁴⁸ Nevertheless, it illustrates how Russia continues to court India with advanced technology and how New Delhi, even as it diversifies, continue to keep Russian options on the table.

As the Shanghai Cooperation Organisation (SCO) held its 22nd Meeting of Ministers of Defence in Qingdao in 2025, Defence Minister Rajnath Singh met his Russian counterpart Andrey Belousov. The discussions resulted in agreements to accelerate S-400 deliveries, advance Su-30MKI upgrades, and expedite procurement

of critical hardware.⁴⁹ The meeting together with the above-mentioned examples underscores the continued mutual commitment to key projects, reflecting the strategic importance of their defence cooperation. As such, while its share in India's arsenal is bound to diminish over time, New Delhi will continue to rely on Russian equipment for decades to come.

The Role of Oil

During the decade prior to 2022, total bilateral trade turnover between India and Russia hovered around \$10 billion, with a substantial surplus in Russia's favour. While miscellaneous goods were exchanged in both directions⁵⁰, arms trade dominated the economic exchange. As such, India's attempts to diversify its supplier of defence equipment had resulted in stagnating bilateral trade. However, the Russian full-scale invasion of Ukraine in February 2022, significantly changed this trajectory and the composition of traded goods.

In 2021, only about 2% of India's oil imports came from Russia.⁵¹ Since then, bilateral trade has increased to \$65 billion in 2024. The 590% increase is almost entirely made of Russian crude oil (an annual average of 85%

⁴⁵ The Economist. (2025). [India's Faustian pact with Russia is strengthening](#).

⁴⁶ Patel, S. (2025). [India signs \\$248 million deal with Russia for advanced battle tank engines](#). Reuters.

⁴⁷ Latham, A. (2025). [Tanks and Interests: Why Russia and India May Build the Future of Armor Together](#). The Diplomat.

⁴⁸ Latham, A. (2025). [Tanks and Interests: Why Russia and India May Build the Future of Armor Together](#). The Diplomat.

⁴⁹ Ministry of Defence. (2025). [Raksha Mantri meets Russian Defence Minister on the margins of SCO Defence Ministers' Meeting in Qingdao, China](#). Government of India.

⁵⁰ Kapoor N. (2019). [India-Russia ties in a changing world order: In pursuit of a 'Special Strategic Partnership'](#). Observer Research Foundation.

⁵¹ The Economist. (2025). [India's Faustian pact with Russia is Strengthening](#).



of overall trade).⁵² As a result, approximately 40% of India's oil consumption was covered by Russian exports in 2024, a 12% increase from 2023, indicating an upward trajectory.⁵³ The increased share of Russian oil on the Indian market has been detrimental to Middle Eastern suppliers, particularly Iraq and Saudi Arabia.⁵⁴

The dramatic increase was a result of the unprecedented sanctions regime imposed by the collective West against Russia. As part of the effort to curtail Russia's economy, the G7 Oil Price Cap Coalition was introduced in December 2022 and effectively established a \$60-per-barrel price cap on Russian seaborne crude oil and petroleum products.⁵⁵ For reference, global oil prices averaged \$80-per-barrel in the days prior to its introduction.⁵⁶ The enforcement of the mechanism relies on the dominance of the G7 countries in the global shipping industry and prohibit companies from providing maritime services for Russian oil and petroleum products, unless they are sold at or below the price cap.⁵⁷ While the mechanism only applies to companies in the G7, and Russia has

responded by building up a shadow fleet of tankers to circumvent the price cap⁵⁸, it has nevertheless resulted in a significant discount on Russian oil.⁵⁹

India, not part of the Price Cap Coalition, refrained from imposing sanctions of their own and instead took advantage of the reduced price.⁶⁰ The increased imports have benefited the country with cheap energy, which in turn has allowed New Delhi to abstain from raising prices for domestic end consumers. This could otherwise have been a mobilisation factor for social unrest, as seen in neighbouring Sri Lanka and Pakistan.⁶¹ ICRA, a rating agency, has estimated that switching to Russian oil has saved India at least \$13 billion since February 2022⁶², and whilst criticised for supporting the Russian war effort, New Delhi has largely avoided violating Western sanctions by adhering to the market cap of \$60-per-barrel.⁶³ According to both Indian and U.S. officials, India's imports have contributed to stabilising world market prices by preventing a cost surge, while simultaneously controlling inflation domestically.⁶⁴

⁵² Trading Economics. (2025). [India Imports from Russia](#).

⁵³ The Economist. (2025). [India's Faustian pact with Russia is Strengthening](#); Verma, N. (2024). [India surpasses China to become Russia's top Oil buyer in July](#). Reuters.

⁵⁴ Travelli, A. (2025). [What to Know About India's Oil Trade With Russia](#). The New York Times.

⁵⁵ European Commission. (2024). [Price Cap Coalition statements and guidance](#).

⁵⁶ Trading Economics. (2025). [Crude Oil](#).

⁵⁷ Sullivan, A. (2022). [How will the G7 oil price cap work?](#) Deutsche Welle.

⁵⁸ Deutsche Welle. (2025). [Putin's Secret Shadow Tankers](#).

⁵⁹ Ribakova, E., Hilgenstock, B. & Wolff, G.B. (2023). [The oil price cap and embargo on Russia work imperfectly, and defects must be fixed](#). Bruegel.

⁶⁰ Schweizer, K. (2024). [India's economy reaps benefits from Russian oil imports](#). Deutsche Welle.

⁶¹ Fraioli P. (2024). [India's relationship with Russia](#). Strategic Comments, 30(5), viii–x.

⁶² The Economist. (2025). [India's Faustian pact with Russia is Strengthening](#).

⁶³ Fraioli P. (2024). [India's relationship with Russia](#). Strategic Comments, 30(5), viii–x.

⁶⁴ Dolbaia, T., Banerjee, V. & Southfield, A. (2025). [Guns and Oil: Continuity and Change in Russia-India Relations](#). Centre for Strategic & International Studies; Verma, N. (2024). [Exclusive: Rosneft, Reliance agree biggest ever India-Russia oil supply deal, sources say](#). Reuters.



Presently, India and China together absorb about 80% of all Russian crude exports⁶⁵, but India's rising demand contrasts with relatively tepid interest in additional Russian energy from the Chinese market. Since 2022, India has become the world's second-biggest buyer of Russian oil after China, and even briefly overtook China as the largest importer in July 2024.⁶⁶ Zooming out, after years on an upward trajectory, a slowing Chinese economy has diminishing needs for additional Russian oil.⁶⁷ Meanwhile, India is the fastest growing major economy and is set to overtake Germany as the world's third largest in the coming years.⁶⁸ This pattern have profound long-term effects on the flow of Russian oil in Asia, altering mutual dependencies and political priorities in the process. The surge in sales to India has given Russia a short-term economic lifeline, but it risks turning into a long-term liability. The relative isolation which the war in Ukraine has put Russia under severely limit its options. Meanwhile, India's steadily growing economy presents it with an expanding number of alternatives. Consequently, the dynamic between the two is beginning to change in India's favour.

As they met in Moscow in July 2024, Indian Prime Minister Narendra Modi and Russian President Vladimir Putin promised to increase bilateral trade from today's \$65 billion to \$100 billion by 2030.⁶⁹ Five months later, in December the same year, Russia's state oil company Rosneft agreed to supply approximately 500,000 barrels-per-day of crude oil to the private Indian firm Reliance. The 10-year agreement has an annual worth of approximately \$13 billion and constitutes the biggest ever energy deal between the two countries.⁷⁰ However, in late October 2025, the U.S. announced new sanctions specifically targeting the Russian oil giants Rosneft and Lukoil.⁷¹ Reliance – until now one of the biggest beneficiaries of discounted Russian oil – quickly responded by saying it would “recalibrate” its imports in line with government guidelines.⁷² While it is too early to tell exactly how this will affect the decade-long deal signed less than a year ago, Reliance is unlikely to expose itself to the risk of secondary sanctions and thereby lose access to the dollar-based financial system on which it depends.⁷³ As such, the historic agreement now hangs in the balance.

Thus, the recent upswing in India-Russia economic relations is not without its hurdles.

⁶⁵ Sheppard, D. et al. (2025). [Trump's Russian oil sanctions hit India and China's imports](#). Financial Times.

⁶⁶ The Economist. (2025). [India's Faustian pact with Russia is Strengthening](#); Verma, N. (2024). [India surpasses China to become Russia's top oil buyer in July](#). Reuters.

⁶⁷ Swedish National China Centre. (2025). [China-Russia Dashboard: China has become a key market for Russian fossil fuel exports](#).

⁶⁸ Laker, B. (2024). [India Will Grow To Become The World's Third-Largest Economy By 2027](#). Forbes; World Bank. (2024). [The World Bank In India: Overview](#).

⁶⁹ Verma, N. & Kaushik, K. (2024). [India eyes energy deals with Rosneft and other Russian companies](#). Reuters.

⁷⁰ Verma, N. (2024). [Exclusive: Rosneft, Reliance agree biggest ever India-Russia oil supply deal, sources say](#). Reuters.

⁷¹ Debusman Jr, B., Matza, M. & Aikman, I. (2025). [Trump says Putin talks 'don't go anywhere' as he imposes new sanctions](#). BBC News.

⁷² Sheppard, D. et al. (2025). [Trump's Russian oil sanctions hit India and China's imports](#). Financial Times.

⁷³ Sheppard, D. et al. (2025). [Trump's Russian oil sanctions hit India and China's imports](#). Financial Times.



With most Russian banks expelled from the SWIFT messaging system, limited access to U.S. dollars and heightened financial risks, trade between the two countries ideally needs to be settled in alternative currencies. Emirati dirhams or Chinese renminbi have been suggested, but will not satisfy India due to its large trade deficits with both the UAE and China.⁷⁴ Another long-term option, which has been discussed by officials from the two central banks, is a mechanism for a direct rouble-rupee exchange, instead of determining the value against the U.S. dollar.⁷⁵ However, this is complicated to implement in practice as both India and Russia still enact different forms of capital controls and foreign exchange restrictions.⁷⁶ As such, after more than three years of discussions, no agreement has yet been made.

In the meantime, Indian imports from Russia remain vulnerable, partly because of additional Western sanctions such as those announced by the U.S. in late October 2025⁷⁷, and partly due to Ukrainian drone strikes on Russian energy infrastructure, which could further restrict Russian supply and force New Delhi to once again purchase

pricier oil from the Middle East.⁷⁸ In mid-October 2025, U.S. President Donald Trump reinforced his earlier threats of secondary sanctions⁷⁹, by stating that India would stop buying Russian oil “within a short period of time”.⁸⁰ Whether such a drastic shift will materialise currently remains unclear. However, the combination of existing sanctions on Russian firms and the threat of new secondary sanctions on Indian companies could be enough to trigger a sharp and imminent decline in India’s imports.

Despite the rising risks of deepening economic ties, India and the Russian-led Eurasian Economic Union are still pursuing a Free Trade Agreement aimed at reaching \$100 billion in trade by 2030.⁸¹ Historically, trade has been imbalanced and India’s surge in oil imports has widened that gap.⁸² In any FTA, India is likely to use its strong position as a key buyer to push for greater access for its own diverse portfolio of exports. Yet, poor connectivity and undeveloped logistics remains chronic issues which the envisioned trade routes ‘North-South Economic Corridor’ (Moscow-Mumbai) and the

⁷⁴ Fraioli P. (2024). [India’s relationship with Russia](#). Strategic Comments, 30(5), viii–x.

⁷⁵ Business Standard. (2022). [How rupee-rouble trade mechanism is shaping up](#). [Video]. YouTube.

⁷⁶ Bhan, A. (2023). [Is India prepared for a fully convertible capital account?](#) Observer Research Foundation; BOFIT. (2024). [Sanctions push CBR to adjust its ruble exchange rate policy](#). The Bank of Finland Institute for Emerging Economies; Coyle, C. (2022). [Russia’s 1998 currency crisis: what lessons for today?](#) Economics Observatory.

⁷⁷ Debusman Jr, B., Matza, M. & Aikman, I. (2025). [Trump says Putin talks ‘don’t go anywhere’ as he imposes new sanctions](#). BBC News.

⁷⁸ Seba, E. (2025). [Oil gains on Ukraine drone attacks cutting Russian supply](#). Reuters.

⁷⁹ Ahmadi, A.A, Biswas, S. & Shukla, A. (2025). [Trump orders India tariff hike to 50% for buying Russian oil](#). BBC News.

⁸⁰ Kaye, D. (2025). [Trump says Modi has agreed to stop buying Russian oil](#). BBC News.

⁸¹ Verma, N. & Kaushik, K. (2024). [India eyes energy deals with Rosneft and other Russian companies](#). Reuters.

⁸² Trading Economics. (2025). [India Imports from Russia](#); Trading Economics. (2025). [India Exports to Russia](#).



‘Eastern Maritime Corridor’ (Vladivostok-Chennai) aims to address.⁸³

To put this development into perspective, since 2010 up until 2022, trade with Russia accounted for around 1% of India’s total foreign trade. Since then, that share have increased to approximately 5%. Despite this growth, Russia is still a minor partner compared to China (12%), the EU (11%), and the US (11%).⁸⁴ From Russia’s perspective, trade with India accounted for 1–2% of its total foreign trade between 2010 and 2020, rising to 6% in 2022. By contrast, China’s share grew from 18% pre-pandemic to 23% in 2022, driven by oil exports and increased imports of dual use equipment and automobiles from China.⁸⁵

Diplomatic Relationship

India and Russia maintain a strong and dynamic diplomatic relationship, underpinned by historical trust and a shared commitment to advance their respective strategic interests, as previously discussed. Beyond their bilateral engagements, India and Russia continue to closely collaborate in multilateral forums such as the United

Nations (UN), BRICS(+), the Shanghai Cooperation Organisation (SCO) and the Russia-India-China trilateral (RIC), reflecting a broader strategic alignment.

India and Russia have long supported each other’s positions in the UN. For example, Russia has consistently backed India on the Kashmir issue, using its veto power to block attempts to internationalise the dispute, as evident in the 1957, 1962 and 1971 UN resolutions.⁸⁶ In 2019, India revoked Article 370, which had previously granted special status and autonomy to Jammu and Kashmir.⁸⁷ Russia, in turn, backed India’s stance against external interference by affirming that the matter was internal.⁸⁸ Russia has also been a strong advocate for India’s bid for a permanent seat on the UNSC, a position reaffirmed during the 22nd India-Russia Annual Summit in 2024.⁸⁹

The BRICS forum, comprising Brazil, Russia, India, China, and South Africa, has become an important stage for India’s and Russia’s calls to reform the global economic system and promote a multipolar world. In 2024, the bloc was expanded to include Egypt, Iran, the United Arab Emirates (UAE), Saudi Arabia,

⁸³ Humpert, M. (2023). [India Looking To Cooperate With Russia on Development of Arctic Northern Sea Route](#). High North News; Kapoor, N. (2019). [India-Russia ties in a changing world order: In pursuit of a ‘Special Strategic Partnership’](#) Observer Research Foundation.

⁸⁴ Direction of Trade Statistics. (2025). [International Trade in Goods \(by partner country\) \(IMTS\)](#). International Monetary Fund.

⁸⁵ Direction of Trade Statistics. (2025). [International Trade in Goods \(by partner country\) \(IMTS\)](#). International Monetary Fund.

⁸⁶ Dag Hammarskjöld Library. (n.d.). [UN Security Council Meetings & Outcomes Tables](#). United Nations.

⁸⁷ UN News. (2019). [UN Security Council discusses Kashmir, China urges India and Pakistan to ease tensions](#). United Nations.

⁸⁸ Polyanskiy, D. (2019). @Dpol_un tweet: [“Russia continues to consistently promote normalization of #India - #Pakistan ties. We hope that existing divergences around #Kasmir will be settled bilaterally by political and diplomatic means only..”](#) Permanent Mission of Russia to the UN. X; Times of India. (2019). [Russia backs India, says J&K move ‘carried out within framework of Constitution’](#).

⁸⁹ Ministry of External Affairs. (2024). [Joint Statement following the 22nd India-Russia Annual Summit](#). Government of India.



and Ethiopia, with Indonesia joining in 2025.⁹⁰ The expansion strengthened the grouping's connection to the world's emerging economies and its ability to challenge Western-led economic structures. While both India and Russia promote multipolarity within BRICS, their underlying goals differ sharply. For Russia, it is a means to restore great power status, circumvent Western sanctions, and dismantle the liberal international order – a confrontational and anti-Western agenda.⁹¹ For India, by contrast, multipolarity is about reforming existing structures, creating greater space for non-Western voices without direct confrontation.⁹²

These contrasting approaches complicate coordination within BRICS itself. India's preference for reform and cooperation often clashes with Russia's push for confrontation and disruption, making it difficult for the bloc to forge a unified strategy. The West could leverage this crucial distinction by engaging India and make sure that BRICS does not become an anti-Western institution.⁹³ When combined with other points of division – ranging from conflicting geopolitical priorities, dissimilar political systems, to economic rivalries – cohesion is further

undermined.⁹⁴ Disputes over issues such as Russia's war in Ukraine and diverging views on global governance leave consensus fragile and cooperation inconsistent. As a result, BRICS remains more effective at voicing dissatisfaction with Western dominance than at shaping a coherent alternative.

India and Russia also engage in the Shanghai Cooperation Organisation (SCO). Established in 2001, the SCO initially focused on regional security – countering terrorism, separatism and extremism – but has since expanded to also include economic cooperation and political coordination.⁹⁵ From its original five, it now includes ten countries that collectively represents 40% of the world's population and 25% of global GDP.⁹⁶

Despite a significantly expanded mandate, the SCO remains a loosely formed organisation with limited capacity. This is because of its diverse membership with different strategic priorities, making it difficult to obtain consensus.⁹⁷ As a founder and influential member, Russia has traditionally regarded the SCO as a platform to reinforce its image as a great power in Central Asia and as a symbolic challenger to

⁹⁰ Patrick, S. et al. (2025). [BRICS Expansion and the Future of World Order: Perspectives from Member States, Partners and Aspirants](#). Carnegie Endowment for International Peace.

⁹¹ Patrick, S. et al. (2025). [BRICS Expansion and the Future of World Order: Perspectives from Member States, Partners and Aspirants](#). Carnegie Endowment for International Peace.

⁹² Vinjamuri, L. & Aydin-Düzgit, S. (2025). [Competing visions of international order](#). Chatham House.

⁹³ Bajpaee, C. & Jie, Y. (2025). [How China-India relations will shape Asia and the global order](#). Chatham House.

⁹⁴ Patrick, S. et al. (2025). [BRICS Expansion and the Future of World Order: Perspectives from Member States, Partners and Aspirants](#). Carnegie Endowment for International Peace.

⁹⁵ The Shanghai Cooperation Organisation. (2023). [Frequently Asked Questions](#).

⁹⁶ Soong, C. (2025). [China and Russia are using the Shanghai Cooperation Organization to push alternative global order](#). The Swedish National China Centre at the Swedish Institute of International Affairs (UI).

⁹⁷ Olczak, N. (2025). [The Shanghai Cooperation Organization \(SCO\): An evolving platform that should not be overlooked](#). UI Report No. 3, May 2025.



Western-led organisations.⁹⁸ In recent years, the importance of the latter has increased as Russia attempts to counteract its global isolation. However, its weakened global standing has likewise decreased its leverage in the SCO, much to the advantage of China. The pressed situation has thus reduced Russia's ability to pursue an independent agenda within the SCO, forcing Moscow to accept a greater share of China's initiatives.⁹⁹

Prior to this shift in 2022, Russia attempted to dilute China's increasingly strong influence in the SCO by pushing for the expansion of the organisation to include India. China, in turn, would not allow this unless Pakistan was also granted membership, resulting in both countries joining in 2017.¹⁰⁰ Despite its observer status since 2005, India had opposed membership precisely because it regarded the organisation as dominated by China. However, successful diplomatic efforts by Russia convinced it to join in 2017. Since then, the SCO has allowed India to expand its reach into Central Asia, a region traditionally dominated by Russia and China, that is of importance to India's resource supply. That India joined simultaneously as Pakistan should also be interpreted as a balancing act, much like that between Russia

and China, which led up to their mutual admission. From New Delhi's perspective, having a seat at the table reduces the risk of marginalisation.¹⁰¹ The admission of two countries hostile to each other, does however, further complicate efforts to reach consensus in the SCO.

The Russia-India-China (RIC) trilateral is yet another forum which both India and Russia engage in. Established in the early 2000s, RIC holds regular Foreign Ministers' meetings as well as working-level dialogues on regional security and economic cooperation. Regular Head of State-summits also occurred prior to 2019¹⁰², but since they were paused, the utility of the forum has been limited. Russia, facing international isolation, has therefore sought to revive it. In May 2025, Foreign Minister Sergey Lavrov framed the easing of border tensions between India and China, which had caused the slowdown in RIC, as a favourable sign of renewed engagement.¹⁰³ While China, which views it as another way to strengthen non-Western coordination, has echoed this position¹⁰⁴, India has responded more cautiously. New Delhi has stated that any revival should proceed "in a mutually convenient manner", signalling openness without a formal commitment.¹⁰⁵

⁹⁸ Olczak, N. (2025). [*The Shanghai Cooperation Organization \(SCO\): An evolving platform that should not be overlooked*](#). UI Report No. 3, May 2025.

⁹⁹ Olczak, N. (2025). [*The Shanghai Cooperation Organization \(SCO\): An evolving platform that should not be overlooked*](#). UI Report No. 3, May 2025.

¹⁰⁰ Olczak, N. (2025). [*The Shanghai Cooperation Organization \(SCO\): An evolving platform that should not be overlooked*](#). UI Report No. 3, May 2025.

¹⁰¹ Jacob, H. & Saini, G. (2022) [*India, China and the Shanghai Cooperation Organisation \(SCO\)*](#). CSDR.

¹⁰² Madan, T. (2025). [*India Doesn't Want to Need China – But U.S. Policy Is Forcing New Delhi to Turn to Its Rival*](#). Foreign Affairs.

¹⁰³ Ministry of Foreign Affairs of the Russian Federation (2025). [*Foreign Minister Sergey Lavrov's remarks at Eurasian international public political hearing on the formation of a contour of equal and indivisible security and cooperation in Eurasia, Perm, May 29, 2025*](#).

¹⁰⁴ First Post. (2025). [*After SCO Summit, buzz grows around Russia-India-China troika. Is RIC set to return?*](#)

¹⁰⁵ Murad, M. (2025), [*Is the Russia-India-China Troika Making a Comeback?*](#) The Diplomat; The Times of India. (2025). [*'In mutually convenient manner': Can Russia-*](#)



This balancing act was seen playing out as Indian Prime Minister Narendra Modi participated in the SCO meeting in Tianjin, China in late September-early October 2025. It was the first time in seven years that the Prime Minister visited China. The participation functioned as an important political signal to U.S. President Donald Trump, who has imposed 50% tariffs on India and further threatened the country with secondary sanctions due to its purchase of Russian oil. However, the visit also reflects a genuine desire to improve bilateral relations, which has been tarnished since the 2020 border clashed in the Himalayas.¹⁰⁶ Despite speculations of a complete India-China 'reset' during the Tianjin-meeting, Prime Minister Modi did not go so far as to revive the RIC forum's Head of State meetings, indicating a continued Indian caution.¹⁰⁷

Over the years, the grouping has faced challenges, such as political differences and competing strategic priorities. Importantly, India's closer ties with the West and strained relationship with China, have limited its engagement in the RIC. Meanwhile, Russia's deepening partnership with China and their increasingly uneven distribution of power, have shifted the dynamic of the trilateral. Despite these tensions, the forum remains a useful platform for all three parties. Facing the repercussions of the Ukraine war, its

relevance has arguably grown, particularly for Russia and China.¹⁰⁸

Rapid changes to global geopolitics could further affect the dynamics of RIC as well as the other multilateral forums in which both India and Russia participate. Uncertainty surrounding U.S. President Donald Trump's policies towards the major countries involved is one such factor that could alter the future trajectory of the groupings.

The China Factor

The India-Russia relationship is increasingly being overshadowed by the rise of China and its impact on the international order. New Delhi's and Moscow's very different policies regarding Beijing could become a major obstacle for future cooperation and put their once hailed 'Special and Privileged Strategic Partnership' into question.¹⁰⁹

The divergence can be traced to the 2014 Russian annexation of the Crimean Peninsula and the subsequent worsening of relations between Russia and the West. According to Russian sinologist Alexander Lukin, Russian officials have accepted that "cooperation with the West cannot be fully restored", leading to a deeply rooted long-term pivot towards China.¹¹⁰ Following the full-scale invasion of Ukraine in 2022, China has

[India-China troika be revived? MEA responds to Russia's push.](#)

¹⁰⁶ Bajpae, C. (2025) [Modi's SCO summit visit shows China and India want to reset relations. But the 'Dragon-Elephant Tango' will be tough.](#) Chatham House.

¹⁰⁷ Madan, T. (2025). [India Doesn't Want to Need China – But U.S. Policy Is Forcing New Delhi to Turn to Its Rival.](#) Foreign Affairs.

¹⁰⁸ Panda, J.P & Paik, W. (2022). [The Russia-India-China Trilateral After Ukraine: Will Beijing Take the Lead?](#) Jamestown Foundation.

¹⁰⁹ Kapoor, N. (2019). [India-Russia ties in a changing world order: In pursuit of a 'Special Strategic Partnership'.](#) Observer Research Foundation.

¹¹⁰ Kapoor, N. (2019). [India-Russia ties in a changing world order: In pursuit of a 'Special Strategic Partnership'.](#) Observer Research Foundation.



become increasingly important for Russia's stability as it provides Moscow with an economic lifeline. Both as a market for its energy commodities but also as a source of industrial goods, since the West essentially closed its markets and restricted its exports.¹¹¹ In addition to \$245 billion worth of bilateral trade¹¹², the withdrawal of substantial Western investments, beginning in 2014 and accelerating in 2022, has amplified the need for Chinese financing in several hydrocarbon industry projects.¹¹³ With few available options and constrained geopolitical manoeuvrability, Russia's reliance on China has thus become a necessity rather than a strategic preference.

Following the U.S. imposed sanctions on Rosneft and Lukoil in late October 2022, Beijing instructed several state-backed oil companies to suspend purchases of seaborne Russian crude oil. Although the move might be temporary, it affects roughly half of China's oil imports from Russia, dealing a blow to bilateral trade.¹¹⁴ Despite this setback, the current trajectory suggests that Russia will become even more dependent on China with time. From India's perspective, this is a major concern for the long-term balance of power in Asia and an often-used argument for New Delhi's continued close cooperation with

Moscow.¹¹⁵ The rationale being that if India does not provide Russia with an alternative to China, Moscow will slowly but surely turn into a client state of Beijing, undermining the vision of a multipolar world order in the process.

What is arguably of greater importance and more difficult for New Delhi to navigate, is Moscow's and Beijing's shared strategic outlook and opposition to the U.S. While Russia's 'turn to the East' theoretically opened for deeper ties with Asia in general, the primary focus have clearly been China.¹¹⁶ From the Kremlin's perspective – and despite strong historical ties – India cannot and will not extend the same type of support to Russia in its competition with the West, as China has proven willing to do.¹¹⁷ This is partly due to India's current economic limitations in comparison to China, but also because New Delhi has a very different strategic outlook than that of Moscow and Beijing.¹¹⁸

India's concern regarding the rise of China is rooted in a long-standing rivalry between the two nations. Besides from an active border

¹¹¹ Rudnik, F. (2025). [China-Russia trade: asymmetrical, yet indispensable](#). Stockholm Centre for Eastern European Studies, Swedish Institute of International Affairs.

¹¹² Reuters. (2025). [China-Russia 2024 trade value hits record high - Chinese customs](#).

¹¹³ Henderson, J. (2022). [Thoughts on the impact of foreign companies exiting the Russian oil and gas industry](#). The Oxford Institute for Energy Studies.

¹¹⁴ Sheppard, D. et al. (2025). [Trump's Russian oil sanctions hit India and China's imports](#). Financial Times.

¹¹⁵ The Economist. (2025). [India's Faustian pact with Russia is Strengthening](#).

¹¹⁶ Weidacher Hsiung, C. (2019). [A tenuous trilateral? Russia-India-China relations in a changing world order](#). UI Brief no 1, Swedish Institute of International Affairs.

¹¹⁷ Kapoor, N. (2019). [India-Russia ties in a changing world order: In pursuit of a 'Special Strategic Partnership'](#). Observer Research Foundation.

¹¹⁸ Kapoor, N. (2019). [India-Russia ties in a changing world order: In pursuit of a 'Special Strategic Partnership'](#). Observer Research Foundation.



conflict over territories in the Himalayas¹¹⁹, China has supported India's rival Pakistan both economically and militarily for decades.¹²⁰ In recent years, China's presence in the Indian Ocean has also expanded significantly. A growing number of its military vessels now operate in the region, and their manoeuvres can be sustained by port infrastructure built in Pakistan, Maldives, Sri Lanka, Bangladesh and Myanmar, India's closest neighbours. In New Delhi, the so-called 'String of Pearls' strategy¹²¹, officially part of the Maritime Silk Road, is perceived as a surrounding strategy, which has in turn triggered countermeasures. While India could in the past balance the moves of China with Soviet/Russian support, shifting dependencies have forced India to look for alternatives.

During roughly the same time-period of worsening relations between Russia and the West, India has sought closer ties with Western partners and in particular the U.S.¹²² To broaden its base of cooperation partners is in line with New Delhi's well-established 'multi alignment strategy'. However, the timing and nature of the cooperation is

indicative of how India is hedging against the orbital pull which China's rise has had on Russia. In addition to the previously mentioned closer military industrial ties, India is designated as a 'Major Defence Partner' of the U.S. since 2016 and further elevated to 'Strategic Trade Authorisation Tier 1' in 2018. This has allowed for licence-free access to a wide range of U.S. military and dual use technology.¹²³ As of the same year, the two countries' Foreign and Defence Ministers' meet regularly in the so-called 2+2 dialogue.¹²⁴ Cooperation within the QUAD-format, comprising Australia, India, Japan and the U.S. further demonstrates how India share the U.S. and its allies' concern of China's growing power throughout the Indo-Pacific, and is preparing to counter it.¹²⁵

However, the once promising India-U.S. relationship has been put in doubt by President Donald Trump's coercive policies towards India – imposing tariffs and threatening with secondary sanctions.¹²⁶ It remains to be seen if the institutional foundation which has been built up during the last two decades can survive the President's 'America First' agenda, or

¹¹⁹ Bajpaee, C. (2025) [Modi's SCO summit visit shows China and India want to reset relations. But the 'Dragon-Elephant Tango' will be tough](#). Chatham House.

¹²⁰ Jamal, U. (2025). [How the India-Pakistan Clashes Revealed China's Strategic Commitment to Islamabad](#). The Diplomat.

¹²¹ EFSAS. ((2019). [China's 'String of Pearls' exhibits The Dragon's Great Game of Loans and Debts](#). European Foundation for South Asian Studies.

¹²² Kapoor, N. (2019). [India-Russia ties in a changing world order: In pursuit of a 'Special Strategic Partnership'](#). Observer Research Foundation.

¹²³ Bureau of Political-Military Affairs. (2025). [U.S. Security Cooperation With India](#). U.S. Department of State.

¹²⁴ Kapoor, N. (2019). [India-Russia ties in a changing world order: In pursuit of a 'Special Strategic Partnership'](#). Observer Research Foundation.

¹²⁵ Weidacher Hsiung, C. (2019). [A tenuous trilateral? Russia-India-China relations in a changing world order](#). UI Brief, no. 1, Swedish Institute of International Affairs.

¹²⁶ Ahmadi, A.A, Biswas, S. & Shukla, A. (2025). [Trump orders India tariff hike to 50% for buying Russian oil](#). BBC News; Thakker, I. (2025). [Trump's Tariffs on India Could Unravel Decades of Strategic Partnership](#). Council on Foreign Relations.



whether his policies will provide the prerequisites for a continued thaw between India and China.

Diverging global perspectives and accompanying strategic alignments have driven Moscow and New Delhi into opposite camps of an ongoing global redistribution of power, caused by the rise of China. While neither side wish so, their mutual prioritisation of core national interests which is expected to continue, could with time introduce serious challenges to their partnership.

Summary & Policy

Recommendations

This report has attempted to describe how the relationship between India and Russia has evolved since diplomatic relations were established in the late 1940s. As self-perceived 'civilisational states', New Delhi and Moscow developed a close partnership in the decades that followed. Pragmatic calculations in the geopolitical landscape of the time, diplomatic support and Russian sales of military equipment to the Indian armed forces, became the defining features of the bilateral relationship. This established Russia as India's single most important source of weapons, regularly providing more than half of the country's defence equipment.

With the collapse of the Soviet Union and the shifting geopolitical landscape of the early 21st century, the India-Russia partnership became less of a priority for both sides. While Russian military equipment continued to be of importance to India, New Delhi increasingly focused on diversifying its

dependencies and developed relations with alternative providers of military equipment in the West. Meanwhile, Russia fostered a much closer relationship with India's rival, China. While India and Russia continued to regularly engage in multilateral forums like the BRICS, SCO and RIC, bilateral ties had entered a phase of stagnation in the early 2020s.

The Russian invasion of Ukraine in February 2022 fundamentally changed the trajectory which the relationship was on. The G7 countries imposed unprecedented sanctions on Russia, which resulted in a sharp discount on its sales of crude oil. India took advantage of this opportunity and with an almost 600% increase in trade, India has become the second largest importer of Russian oil, transforming bilateral ties in the process. Recent U.S. sanctions on major Russian oil companies, coupled with continued threats of secondary sanctions against India, might however alter this situation.

So how should EU policymakers navigate the complicated and contradictory relationship between India and Russia? A partnership which is partly in decline and partly on the rise. A partnership which is proclaimed to be based on a shared vision of multipolarity, but which carries different meanings. What follows are a few guiding principles which we argue should be prioritised by EU policymakers in the block's pursuit for a mutually beneficial partnership with India.

Focus should be on three areas; in the short-term, arms sales & security alignment; in the medium-term, joint infrastructure development; and in the long-term, climate cooperation. Focusing on these three areas



would in the short- to medium-term reduce India's reliance on Russian weapons and in the medium- to long-term establish a robust and mutually beneficial economic partnership that could rival the attractiveness of Russian oil.

- Several EU-countries have well-developed defence industries and could offer alternatives to India's armed forces.¹²⁷ Historically, India had a strong incentive to choose Soviet/Russian weapons since Moscow was willing to share technology and co-produce the equipment, while Western countries were not.¹²⁸ If the EU seek to compete with Russia for Indian defence contracts, a more accommodating approach is needed. For this to be justifiable, a common threat perception and accompanying strategic priorities must be established.
- The 2025 EU-India Roadmap emphasis on security cooperation is a first step in this direction and could pave the way for a stronger defence industrial partnership. The adoption of several strategy documents¹²⁹, have allowed the Union to take a more pronounced role in

security matters.¹³⁰ In these documents, the Indo-Pacific region is emphasised for its importance to the Union's economic security and India is explicitly highlighted as a key partner. This coincide with a geographical shift in India's own security priorities, which can be identified in its evolving Maritime Doctrine(s) (2004, 2009, 2015).¹³¹ The respective policy and priority changes position Brussels and New Delhi as natural strategic partners for each other's supply chain security and 'strategic autonomy'. This opportunity should not be squandered. A benign view of the EU in New Delhi would moreover decrease the risk of multilateral institutions like BRICS becoming firmly anti-Western.¹³²

- A physical connection between the EU and India will be required to credibly enhance security cooperation and pave the way for stronger defence industrial ties.¹³³ The EU-India Connectivity Partnership (2021) and the India-Middle East-Europe Economic Corridor (2023) are two concrete infrastructure initiatives, viewed as key to a more

¹²⁷ Giegerich, B. Et. al. (2024). [European Defence-Industrial Capability](#). The International Institute for Strategic Studies.

¹²⁸ The Economist. (2025). [India's Faustian pact with Russia is Strengthening](#).

¹²⁹ EEAS. (2016). [European Union Global Strategy](#). European Commission; European Parliament. (2017). [Permanent Structured Cooperation: national perspectives and state of play](#). Policy Department, Directorate-General for External Policies; EEAS. (2021). [The EU strategy for cooperation in the Indo-Pacific](#). European Commission; EEAS (2022). [Strategic Compass](#). European Commission.

¹³⁰ Blarel, O. (2024). *Maritime cooperation in security and defence*. In: [EU-India Relations - Gaining Strategic Traction?](#) European Union Institute for Security Studies.

¹³¹ Blarel, O. (2024). *Maritime cooperation in security and defence*. In: [EU-India relations - Gaining strategic traction?](#) European Union Institute for Security Studies.

¹³² Bajpae, C. & Jie, Y. (2025). [How China-India relations will shape Asia and the global order](#). Chatham House.

¹³³ Panda, J. (2024). *Trade, Connectivity and Supply Chains*. In: [EU-India relations - Gaining strategic traction?](#) European Union Institute for Security Studies.



robust EU-India partnership.¹³⁴ Furthermore, the EU's Global Gateway infrastructure incentive, which aims to spend €300 billion until 2027¹³⁵, could also be directed towards the strategically important Indo-Pacific region. These infrastructure projects should be viewed as means to an end in the transformation of EU-India relations.

- Lastly, formalised EU-India climate cooperation would provide India with a sustainable long-term energy alternative to Russian oil. According to the India–EU Clean Energy and Climate Partnership dashboard, efforts have already resulted in 82 projects across 26 Indian states and territories. Yet, most of these projects are between India and individual European countries, creating a patchwork of agreements difficult to oversee. An EU-India Free Trade Agreement (FTA) with a strong climate-focus would streamline sectoral cooperation while facilitating overall

trade. Such an agreement would also help to address a fundamental problem with the EU's ambitious climate targets; that the inputs needed for green electricity generation are mined, processed and manufactured outside the EU, particularly in China. Such an agreement would not be a silver bullet; China's strong grip over supply chains mean that alternative producers will depend on their inputs for the foreseeable future.¹³⁶ However, it would stimulate the crucial process of beginning to diversify the EU's suppliers of critical components, while simultaneously galvanizing India's manufacturing base, critical for the green transition.¹³⁷

¹³⁴ Panda, J. (2024). *Trade, Connectivity and Supply Chains*. In: [EU-India relations - Gaining strategic traction?](#) European Union Institute for Security Studies.

¹³⁵ Nordenstam, A. (2023). *India-EU Climate Relations: Mapping Diplomatic Engagements*. In: [Tracks to Transition: India's Global Climate Strategy](#). Centre for Social and Economic Progress.

¹³⁶ Bajpae, C. & Jie, Y. (2025). [How China-India relations will shape Asia and the global order](#). Chatham House.

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