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Putin Pledges Steady Oil Supplies to India as He Meets Modi in New Delhi

By AFP

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Indian President Draupadi Murmu (left), Vladimir Putin and Indian Prime Minister Narendra Modi (right). **kremlin.ru**

President Vladimir Putin said Friday that Russia was prepared to continue "uninterrupted" crude oil shipments to India despite sanctions and tariff pressures from the Trump administration, which has accused New Delhi of helping finance the war against Ukraine.

Putin arrived in the Indian capital on Thursday for his first visit since ordering the full-scale invasion of Ukraine. He received a red-carpet welcome that included an honor guard and a 21-gun salute before heading to a private dinner with Prime Minister Narendra Modi.

"Russia is a reliable supplier of oil, gas, coal — everything required for the development of India's energy," Putin said Friday as the two leaders met for their summit focused on energy, defense and trade.

“We are ready to continue uninterrupted shipments of fuel for the fast-growing Indian economy,” the Russian president added.

Modi thanked Putin for what he called Russia’s “unwavering commitment toward India,” noting that energy security remained a “strong and important pillar” of the relationship.

India has become one of Russia’s most important oil customers since February 2022, buying discounted crude oil as Europe dramatically reduced its imports.

Russia supplied nearly 36% of India’s total crude in 2024, though New Delhi has recently scaled back purchases due to U.S. sanctions pressure.

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Putin said he had briefed Modi on developments in the Ukraine war and on what he described as ongoing efforts with “some partners, including the United States,” toward a possible peace settlement. Modi, in his turn, said India “has always advocated for peace.”

India is attempting to balance its reliance on Russian energy with the risk of angering Washington while tariff negotiations are underway.

Addressing Putin as “my friend,” Modi emphasized the longevity of the relationship and announced a new economic cooperation program extending to 2030 after the sides signed agreements spanning jobs, health, shipping and chemicals.

“This will ensure that our trade and investment are diversified, balanced and sustainable,” Modi said.

Bilateral trade reached $68.7 billion in 2024–25, nearly six times pre-pandemic levels, though Indian exports totaled only $4.88 billion. New Delhi is seeking broader access to the Russian market.

Russia has long been a key supplier of arms to India, one of the world’s largest weapons importers, but India has diversified suppliers and expanded domestic production.

Russia’s share of India’s imports fell from 76% in 2009–13 to 36% in 2019–23, according to the Stockholm International Peace Research Institute.

Putin is expected to leave India after a state banquet later Friday.

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