

Embassy of India
Budapest

PRESS RELEASE

FICCI Business Delegation Visits Hungary to Strengthen Bilateral Trade and Explore India-EU FTA Opportunities

BUDAPEST, May 26, 2026 – A high-level business delegation from the Federation of Indian Chambers of Commerce & Industry (FICCI) is currently visiting Hungary from May 25 to May 26, 2026, as part of a broader Business Mission to Central Europe. The mission, which coincides with FICCI's milestone celebration of "100 Years of Building Tomorrow," aims to deepen commercial linkages and foster India-Hungary partnerships across various sectors.

To commence the visit, the Embassy of India in Budapest organized a comprehensive briefing session for the Indian delegates, providing critical insights into the local economic landscape. Following this, the delegation participated in a dedicated FICCI-HEPA Business Forum held today at the HEPA Event Room in Budapest.

Led by Mr. Girish Luthra, President of FICCI CMSME and Chairman of the Luthra Group, the delegation comprises 26 delegates representing 20 dynamic Indian enterprises. This diverse group showcases India's robust industrial capabilities across a wide spectrum of critical and emerging sectors, specifically including:

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

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

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

To translate these strategic discussions into tangible outcomes, the forum and the Embassy facilitated extensive collective and one-on-one B2B meetings, allowing Indian and Hungarian enterprises to explore joint ventures, technology transfers, and supply chain integration. The Embassy remains committed to fostering these vibrant commercial exchanges to elevate the India-Hungary economic partnership to new heights.

Quotes-

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

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

- H.E. Anshuman Gaur, Ambassador of India to Hungary