APEX INDIA NEWSLETTER

NEW DELHI, INDIA
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OVL weighs $1.17 bn investment offshore Brazil

India's ONGC Videsh (OVL) is evaluating a $1.17 billion investment in Brazil's BM-SEAL-4 deepwater block, operated by Petrobras. The move would add to India's growing offshore portfolio, where BPCL recently committed $2.8 billion to the SEAP-I project.

Indian state-owned companies now hold stakes in four Brazilian offshore blocks, consolidating India's position as a key equity oil partner in pre-salt exploration.

MORE INFO

Indian cheesemakers shine at Mundial do Queijo do Brasil

India made a stunning debut at the Mundial do Queijo do Brasil 2026, winning one Super Gold, two Golds and one Silver. PM Modi congratulated the artisanal cheesemakers, saying 'Indian cheese makes its mark globally.'

Eleftheria's Brie-style Gulmarg took Super Gold, while Nordic Farm's Yak Churpi from Ladakh also won Gold – highlighting India's fast-growing artisanal dairy sector.

MORE INFO

TCS breaks ground on R$200M tech campus in Londrina

Tata Consultancy Services began construction of its new campus in Londrina, Paraná – the largest TCS infrastructure investment anywhere in Latin America. The R$200 million first phase will create 1,600 direct jobs, with plans to expand to R$600 million and 5,000 employees. TCS already employs 2,500 people in the city, making it Londrina's largest multinational employer.

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[São Paulo agro exports to India top US$900 million]

São Paulo's agribusiness exported over US$906 million to India, led by the sugarcane complex (76.8% of the total, US$696 million), soybean oil (US$89 million) and chemical products. Cotton exports surged 160%.

India is now the second-largest Asian destination for paulista agro, behind only China, and fourth overall – a clear sign that the bilateral trade corridor is widening fast.

MORE INFO

Fecomércio-MT and CCIB sign trade MoU

The trade federation of Mato Grosso (Fecomércio-MT) signed a Memorandum of Understanding with the India-Brazil Chamber of Commerce (CCIB) to strengthen commercial, technological and cultural exchange.

The CCIB noted that bilateral trade has grown from under $1 billion to over $15 billion in two decades, with significant untapped potential still ahead.

MORE INFO

Black mung bean: Brazil's next big export to India?

MORE INFO

Brazilian producers are ramping up black mung bean (urad) cultivation targeting India's massive pulse market. Projections for 2026 point to 250,000 tons of black mung bean exports, part of a 320,000-ton combined mung output. India imports nearly 6 million tons of pulses annually and faces chronic shortfalls in urad supply – creating a major opportunity for Brazilian growers, though annual import-window renewals by India's government remain a source of uncertainty for the sector.

Featured Sector:
Tahiti Lime & Citrus

In April 2025, Brazil and India signed a landmark bilateral agreement granting market access for five Brazilian citrus products: Tahiti lime, Sicilian lemon, orange, tangerine and other citrus varieties. The deal – brokered through years of collaborative effort by Abrafrutas, the Ministry of Agriculture and Livestock (MAPA) and the Ministry of Foreign Affairs – opened one of Asia's most promising consumer markets, with over 1.4 billion people, to Brazilian citrus for the first time.

Brazil is the world's largest producer of Tahiti acid lime (limão Tahiti), with output concentrated in São Paulo state. In 2024, exports reached a record 175,821 metric tons, with January 2025 alone shipping 17,150 MT – an all-time monthly high. The sector has been growing steadily: planted area expanded by 10% in five years and production is projected to keep rising as new orchards reach maturity.

For ApexBrasil, the citrus corridor represents a strategic priority. Since 2014, the 'Fruits of Brazil' programme – run jointly with Abrafrutas – has been positioning Brazilian fruits in international markets, with India now joining the EU, the Middle East and East Asia as a target destination. Brazilian Tahiti lime is prized globally for its seedlessness, high juice content, consistent quality and year-round availability – attributes that match India's demand for premium imported citrus in the HoReCa and modern retail segments.

With phytosanitary protocols now in place and logistics routes being established, the coming months will determine how quickly Brazilian citrus can move from agreement to shelves – and whether the Tahiti lime can become the next Brazilian success story in the Indian market.

Upcoming Business Fairs

CMPL MUMBAI 2026

JIO World Convention Centre, Mumbai

4-6 May 2026

https://www.cmplexpo.com

POULTRY EXPO 2026

Bengaluru International Exhibition Center, Bengaluru

11-13 June 2026

https://www.poultryindiaexpo.com

AGRITECH INDIA 2026

BIEC, Bengaluru

21-23 August 2026

https://agritechindia.com

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INDIA@APEXBRASIL.COM.BR