

# Iran seeks accelerated trade, investment with India at SCO summit

## Economy Desk

Iran's Minister of Industry, Mine and Trade, Mohammad Atabek, called for accelerated economic and investment cooperation with India during a meeting with India's Minister of Heavy Industries H.D. Kumaraswamy on the sidelines of the Shanghai Cooperation Organization (SCO) industry ministers' gathering in Bishkek, Kyrgyzstan.

According to a statement from Iran's Ministry of Industry, Mine and Trade, the two sides discussed ways to enhance bilateral cooperation and remove obstacles facing economic operators, pointing to the significant untapped potential in Iran-India economic relations.

India has committed about \$370 million to develop and equip the strategic Chabahar Port, a project that provides New Delhi with critical access to Afghanistan and

Central Asia. However, India's 2026-27 budget included no new allocation for the Chabahar project, a move analysts link to pressure from US sanctions.

India's ONGC Videsh has also in the past proposed an investment package of around \$10 billion to develop the Farzad-B gas field and related LNG export facilities, though the project has not moved forward.

Atabak stressed the importance of strengthening mechanisms for joint cooperation and called for the early convening of the two countries' joint trade working group, describing it as an appropriate platform for following up on agreements, identifying new areas of cooperation and increasing the volume of economic exchanges.

The Iranian minister also underscored the need to facilitate the issuance of business visas for economic actors from both

countries, saying easier travel for traders and investors could play an important role in expanding economic ties and increasing private-sector interaction.

The two sides also emphasized expanding direct flight connections between major cities in Iran and India, saying that increasing direct flights and achieving greater balance in bilateral air links could help promote tourism, facilitate business travel and expand economic and cultural cooperation.

They also agreed to continue consultations and strengthen cooperation across various economic and trade sectors while making maximum use of existing capacities to elevate the level of Iran-India relations.

Atabak, who is leading an official delegation at the SCO industry ministers' meeting in Bishkek, said on Friday that all industry ministers from the organization's member states were participating



Iran's Minister of Industry, Mine and Trade, Mohammad Atabek (4th R) meets India's Minister of Heavy Industries H.D. Kumaraswamy (4th L) in Bishkek, Kyrgyzstan on June 6, 2026.

in this round of talks and that Iran had adopted an active approach focused on expanding relations and identifying shared opportunities and areas of cooperation with other members.

He also stressed the need to strengthen multilateral cooperation among independent coun-

tries and expressed hope that financial and economic exchanges among SCO members and other regional groupings that support multilateralism would increase further, creating conditions to reduce dependence on financial mechanisms under the influence of dominant powers.

**Iran greenlights 90 foreign investment proposals valued at \$617m**

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Iran's Foreign Investment Board approved 90 proposals worth \$617 million during the first two meetings of the panel in the current Iranian year, which began on March 21, state media reported. According to Tasnim news agency, the board approved 50 investment projects worth \$491 million at its 305th meeting, which was the second session of the year.

During the meeting, the board reviewed 55 foreign investment applications across various sectors of the economy, including renewable energy production and the construction of solar power plants, food, pharmaceuticals and health-care, rail and maritime transportation, textiles, services and other industrial sectors.

It ultimately approved 50 investment projects valued at \$491 million.

The Foreign Investment Board holds monthly meetings at the investment organization, where numerous foreign investment applications are reviewed and approved.

Iran's Foreign Investment Board approved 35 foreign investment proposals worth \$126 million in its first session of the new year that began on March 21.

The board held its 304th meeting — and the first of the new year — on Monday.

The approved projects involve investors from Germany, Switzerland, Portugal, the Netherlands, China, the United Arab Emirates, Iraq, Oman, Afghanistan, Pakistan, Armenia, as well as Iranians residing abroad.

According to statistics released by the Ministry of Economy and Finance on March 18, the value of foreign investment projects in Iran's free trade zones rose by 531% in the first 11 months of the last year (began on March 21, 2025), while realized foreign investment grew by 268%. The ministry said at the time that domestic investment attracted in free zones increased by 125% during the same period, while realized domestic investment rose by 36%. Exports from free zones increased by 14%, and the value of production in these regions grew by 28%.

## E-Commerce slams anti-crypto bans as blow to global digital community

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Tehran E-Commerce Association said US sanctions on Iranian cryptocurrency exchanges run counter to the "spirit of the international crypto community," according to a statement reported by state media.

The association said millions of Iranian citizens use domestic crypto exchanges, which in recent years have sought to provide users with access to global digital economy tools and the borderless nature of cryptocurrencies. It added that the development of modern financial technologies is a key pillar of the country's digital economy and an important driver of growth, job creation and talent retention, state news agency ISNA reported.

The Office of Foreign Assets Control on Tuesday added Iran's



four largest cryptocurrency exchanges — Nobitex, Wallex, Bitpin and Ramzinex — to its sanctions list under a new round of measures against Tehran. The sanctions also target several Nobitex executives. OFAC said the platforms were used to help the Iranian government and sanctioned entities bypass Western sanctions.

The statement said the sanctions imposed by the US Department of the Treasury on the four crypto exchanges contradict the foundational principles of blockchain technology and the right of ordinary Iranian users to access new financial tools. It said decentralized tech-

nologies are based on free and universal access, and described the move as contrary to the spirit of the global crypto community.

It added that the domestic blockchain and crypto sector has, despite structural constraints and restrictive regulatory approaches, provided a secure platform for daily financial transactions for millions of Iranians. It said cryptocurrencies are now widely used to preserve asset value and facilitate daily life, adding that linking the sector to geopolitical tensions unfairly undermines the rights of Iranian users.

The association also said such develop-

ments underscore the need for a fundamental shift in domestic regulatory attitudes toward innovative industries, urging policymakers to support rather than hinder the sector amid increasing external pressure on innovation-driven industries.

It said it condemns the US Treasury action against private-sector platforms and the restriction of Iranian citizens' rights, adding that it would pursue legal steps through domestic and international channels to lift the sanctions.

The Information and Communications Technology Guild Organization (Nasr) and the four sanctioned exchanges have said the measures would not affect user assets or disrupt services, adding that the sanctions had been anticipated and safeguards were already in place.

## Tehran, Kabul eye rail corridor expansion, mining ties

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Tehran and Kabul emphasized the development of rail corridors, joint mining investments and technical knowledge transfer during a joint meeting focused on strengthening economic cooperation.

The meeting, held in the northeastern Iranian city of Mashhad, brought together senior officials from Iran's Ministry of Industry, Mine and Trade, Afghanistan's Ministry of Industries and Mines, and economic actors from both countries, ILNA reported on Saturday.

The two sides stressed the importance of developing rail transport corridors as one of the most critical infrastructures for facilitating regional trade, and examined existing capacities for connecting and expanding the two countries' transpor-



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tation networks. Joint investment opportunities in Afghanistan's mining sector, particularly in exploration, extraction and mineral processing, were among the key topics of the summit.

Saeed Zarandi, CEO of Mobarakeh Steel Company, affirmed the group's readiness to participate in Afghanistan's development projects, transfer technical knowledge and cooperate on infrastructure and mining initiatives.

Noting Mobarakeh Steel's capabilities and experience in

the mining value chain and mineral industries, Zarandi said the development of transport infrastructure, particularly rail networks, could pave the way for increased trade exchanges, reduced logistics costs and strengthened economic ties in the region.

"The synergy between Afghanistan's mining capacities and Iran's industrial capabilities will create valuable opportunities for economic growth, job creation and sustainable development in both countries," he added.

## Lebanese officials swayed ...

Had this movement not existed, large parts of Beirut's southern suburbs and surrounding areas would likely have fallen under Israeli occupation by now.

This situation highlights divisions within Lebanon's ruling structure. Ultimately, the objective of the United States and Israel is to create internal discord in Lebanon that could escalate into civil conflict, allowing Israel to push further toward Beirut under the pretext that Lebanon has become unstable and insecure.

**Lebanese officials have accused Iran of using Lebanon as leverage in its negotiations and regional disputes. To what extent does this claim reflect the reality of Iran's regional policy, and what arguments does Tehran offer in rejecting such a perception?**

The Lebanese case has no particular characteristics that would allow it to have significant influence over the course of negotiations between Iran and the United States.

On the contrary, Iran has been supporting Lebanon while it could have separated the Lebanese issue from broader regional developments and negotiations. However, Tehran takes an emotional and humanitarian view toward the people of southern Lebanon, who are under pressure on multiple fronts—by the Israeli military, by certain political currents within Lebanon, and by some Arab governments. As a result, they often find themselves isolated and look to Iran for support.

Iran has sought to assist the Lebanese people, regardless of sectarian affiliation, to the greatest extent possible.

Tehran has repeatedly stated that it will not accept any ceasefire arrangement that does not include a durable ceasefire in southern Lebanon. This reflects what Iran sees as a humanitarian and emotional bond between the Iranian and Lebanese peoples.

Unfortunately, some political currents and several Arab governments are actively seeking to drive a wedge between Lebanon and Iran.

**In light of Beirut's recent positions, is Iran likely to reconsider its strategy toward Lebanon and its support for Hezbollah, or will it continue to adhere to its existing approach?**

Preserving security in southern Lebanon and strengthening regional resistance movements remain integral components of Iran's broader regional strategy.

Under no circumstances will Iran abandon the people of southern Lebanon. There is a deep bond between the Iranian and Lebanese peoples, and external pressure will not lead Hezbollah to hand over its weapons.

If Hezbollah were disarmed, the killing of Shiites would begin at the hands of both certain internal factions and the Israeli military.

Iran understands very well that if it leaves the Lebanese people on their own, they will become victims of sectarian attitudes and both regional and domestic violence.

**Some argue that Iran's support for Hezbollah is not merely a function of bilateral relations with Lebanon, but also forms part of Tehran's broader regional deterrence strategy against**

**Israel. To what extent does this consideration influence Iran's decision to continue supporting this group?**

Lebanon—and more specifically the Lebanese Islamic Resistance—constitutes a central pillar of the Axis of Resistance.

Had Hezbollah not existed, the Israeli regime would likely have occupied substantial parts of Syria, Jordan, and even Egypt by now.

Because of Hezbollah's deterrent capabilities, and because the Israeli military has been engaged with the movement for more than four decades, neighboring countries have been able to benefit from a degree of relative stability.

As a result, much of the burden of confronting Israeli actions against regional populations has fallen on Hezbollah's shoulders.