Chandrawat & Partners



BILATERAL RELATIONS

INDIA - SINGAPORE

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INTRODUCTION

India and Singapore share a longstanding and multifaceted relationship built on historical, cultural, commercial and people-to-people connections. India was among the first countries to recognise Singapore following its independence in 1965, and the two countries celebrated 60 years of diplomatic relations in 2025.

The bilateral relationship was elevated to a Comprehensive Strategic Partnership in September 2024, reflecting the growing depth of cooperation across political, economic, technological, security and cultural spheres. The relationship is supported by the Comprehensive Economic Cooperation Agreement (CECA), which has significantly strengthened bilateral trade, investment and economic engagement. In FY 2024–25, bilateral trade stood at approximately USD 35.45 billion, while Singapore was India's largest source of foreign direct investment, contributing USD 14.94 billion in FDI flows during the same period.

In September 2025, India and Singapore adopted a Roadmap for the Comprehensive Strategic Partnership, identifying eight priority areas: economic cooperation, skills development, digitalisation, sustainability, connectivity, healthcare and medicine, defence and security cooperation, and people-to-people and cultural exchanges. Cooperation is also expanding in forward-looking sectors such as semiconductors, advanced manufacturing, fintech, digital technologies, green energy, space and maritime connectivity.



BACKGROUND



India and Singapore share a long history of cultural, commercial and people-to-people connections that extend across centuries. Their modern relationship developed further during the colonial period, when Singapore was closely connected with British India, and India was among the first countries to recognise Singapore following its independence in 1965.

The Indian community has remained an important bridge between the two nations, contributing significantly to Singapore's social, cultural and economic development. Today, Singapore continues to host a large Overseas Indian community, while Indian cultural traditions and languages remain an integral part of Singapore's multicultural identity.

Singapore's strategic location along with major maritime routes has also made it an important economic and commercial partner for India and a significant gateway to Southeast Asia. A major turning point in bilateral relations came in the early 1990s, when India launched its Look East Policy and Singapore emerged as an important partner in strengthening India's economic and strategic engagement with the ASEAN region.

Since then, India–Singapore relations have expanded steadily across trade and investment, finance, technology, defence, maritime cooperation, education and cultural exchanges. The relationship has evolved from a strong historical and commercial connection into a forward-looking partnership, reflecting the growing convergence of interests between the two countries and their shared commitment to regional stability, connectivity and economic growth.

DEVELOPMENT OF BILATERAL RELATIONS

Diplomatic relations between India and Singapore were established on 24 August 1965, shortly after Singapore became an independent nation. Since then, the two countries have maintained regular high-level political engagement and developed a relationship based on mutual trust, respect and expanding cooperation across multiple sectors.

The early decades of bilateral relations were marked by the gradual strengthening of political and commercial ties. A major turning point came in the early 1990s with India's Look East Policy, under which Singapore emerged as an important partner in strengthening India's economic, strategic and institutional engagement with Southeast Asia and the wider ASEAN region.

The relationship gained significant momentum during the 2000s. The Comprehensive Economic Cooperation Agreement (CECA), signed in 2005, provided a strong institutional framework for expanding trade, investment and economic cooperation. Over the years, the partnership also broadened to include defence and security, maritime cooperation, science and technology, education, skills development and people-to-people exchanges.

In November 2015, during Prime Minister Narendra Modi's visit to Singapore, bilateral relations were elevated to a Strategic Partnership, marking a new phase of cooperation between the two countries. This was followed by closer engagement in defence, security, technology, urban development, financial services, digital cooperation and connectivity.

A further institutional development was the establishment of the India–Singapore Ministerial Roundtable, which has emerged as an important mechanism for advancing cooperation in forward-looking sectors. The Roundtable has focused on areas including sustainability, digitalisation, skills development, healthcare, advanced manufacturing and connectivity.

In September 2024, India and Singapore elevated their relationship to a Comprehensive Strategic Partnership, reflecting the breadth, maturity and future-oriented nature of bilateral cooperation. The partnership now encompasses political, economic, security, technological, educational, cultural and people-to-people relations.

In 2025, the two countries marked 60 years of diplomatic relations. During Singapore Prime Minister Lawrence Wong's official visit to India in September 2025, the two countries adopted the Roadmap for the Comprehensive Strategic Partnership, providing a framework for the next phase of bilateral cooperation. The roadmap identified eight priority areas: economic cooperation, skills development, digitalisation, sustainability, connectivity, healthcare and medicine, people-to-people and cultural exchanges, and defence and security cooperation.

Today, India–Singapore relations have evolved into a broad and forward-looking Comprehensive Strategic Partnership, supported by strong political engagement and expanding cooperation in both traditional and emerging sectors. The relationship continues to play an important role in strengthening India's engagement with Singapore, ASEAN and the wider Indo-Pacific region.

COMMERCE

India and Singapore share a strong and expanding economic relationship, supported by extensive trade, investment and financial linkages. Singapore is India's largest trading partner within ASEAN and has emerged as one of India's most important economic partners in the Asia-Pacific region.

The Comprehensive Economic Cooperation Agreement (CECA), signed in 2005 and brought into force on 1 August 2005, has provided an important institutional framework for bilateral economic cooperation. The Agreement covers trade in goods and services, investment and other areas of economic cooperation, while providing greater market access and a more predictable business environment for enterprises in both countries.

Bilateral trade has grown substantially since the implementation of CECA. According to official Indian data, total bilateral trade reached approximately USD 35.45 billion in FY 2024–25. During the same period, India's exports to Singapore amounted to USD 12.98 billion, while imports from Singapore stood at USD 22.47 billion.

Investment remains another major pillar of the economic partnership. In FY 2024–25, Singapore was the largest source of foreign direct investment into India, contributing approximately USD 14.94 billion in FDI flows. Cumulative FDI inflows from Singapore into India reached approximately USD 194.68 billion between April 2000 and March 2026, continuously maintaining its status as India's top overall source and accounting for roughly 24.7% of India's total cumulative FDI equity inflows.

Economic cooperation has expanded beyond traditional trade and investment into new and emerging sectors. Singapore-based companies and institutions have developed partnerships with India in areas including financial services, infrastructure, urban development, logistics, digital technologies, advanced manufacturing and sustainability. The two countries are also strengthening cooperation in forward-looking sectors such as semiconductors, green energy and digital connectivity.

CECA continues to remain an important foundation of bilateral commercial relations. Its first and second reviews were concluded in 2007 and 2018 respectively, while both countries have continued discussions on the Third Review. Under the 2025 Roadmap for the Comprehensive Strategic Partnership, India and Singapore agreed to deepen trade and market access while building on CECA and strengthening cooperation in new and future-oriented economic sectors.

Today, India–Singapore commercial relations represent one of the strongest economic partnerships between India and an ASEAN member state. With growing trade, substantial investment flows and increasing collaboration in technology-driven industries, the economic relationship continues to support the broader Comprehensive Strategic Partnership between the two countries.

The partnership also benefits from strong institutional and business-to-business linkages, creating opportunities for companies seeking to access the wider ASEAN and Indian markets. Continued cooperation in innovation, digitalisation, infrastructure and sustainable development is expected to further strengthen cross-border business activity. As both economies pursue new growth opportunities, India and Singapore are well positioned to deepen their commercial engagement and create greater opportunities for investors and enterprises.

MILITARY COOPERATION

India and Singapore share a strong and long-standing defence relationship that has expanded steadily across the Army, Navy and Air Force. Defence cooperation is pursued under the Defence Cooperation Agreement signed in 2003 and further strengthened through the Enhanced Defence Partnership and revised Defence Cooperation Agreement in 2015.

The two countries maintain several institutional mechanisms for defence engagement, including the India–Singapore Defence Ministers' Dialogue, the Defence Policy Dialogue and the Defence Working Group. These platforms support regular high-level exchanges and cooperation in areas such as military training, defence technology, defence industry collaboration, maritime security, information sharing and emerging technologies.

Military cooperation extends across all three services. The two Armies conduct joint training and exercises, including Exercise Bold Kurukshetra and Exercise Agni Warrior. The two Navies conduct the annual Singapore–India Maritime Bilateral Exercise (SIMBEX), first held in 1994 and recognised as one of the longest-running bilateral maritime exercises of the Indian Navy. The Indian Air Force and the Republic of Singapore Air Force also regularly conduct Joint Military Training exercises in India.

Maritime cooperation has emerged as a particularly important pillar of the defence relationship. The two countries have concluded agreements covering areas such as naval cooperation, mutual logistics and services support, white-shipping information exchange and submarine rescue support. Regular naval visits, professional exchanges and joint exercises continue to enhance interoperability and maritime domain awareness.

Defence cooperation has also expanded into new areas, including defence technology, defence industry collaboration, cyber and emerging technologies. Singapore and India are increasingly exploring opportunities for cooperation between their defence industries and for strengthening collaboration in advanced and future-oriented domains.

The 2024 India–Singapore Defence Ministers' Dialogue reaffirmed the commitment of both countries to deepen defence cooperation, including through military exercises, information sharing, emerging technologies and defence industry engagement. The renewal of the Army Bilateral Agreement further strengthened opportunities for joint training and interaction between the two Armies.

In 2025, as both countries marked 60 years of diplomatic relations, bilateral military engagement continued to expand. The 32nd edition of SIMBEX was conducted in July–August 2025, while the 14th edition of Exercise Bold Kurukshetra was held in India. In May 2026, the 16th India–Singapore Defence Policy Dialogue reviewed ongoing defence engagements and explored new avenues for cooperation in military engagement, defence industry collaboration, capacity building and emerging domains.

Today, military cooperation forms an important pillar of the India–Singapore Comprehensive Strategic Partnership. Through regular policy dialogues, joint training, naval cooperation and collaboration in emerging technologies, both countries continue to strengthen interoperability, mutual trust and their shared contribution to regional peace, security and stability.

MILITARY COOPERATION



FUTURE OF INDIA–SINGAPORE RELATIONS

India–Singapore relations are entering a new and forward-looking phase. In September 2024, the two countries elevated their bilateral relationship to a Comprehensive Strategic Partnership, reflecting the growing strategic importance and expanding scope of cooperation between them.

In September 2025, during the official visit of Singapore Prime Minister Lawrence Wong to India, both countries adopted the Roadmap for the Comprehensive Strategic Partnership [mfa.gov.sg]. The roadmap provides a framework for the next phase of bilateral relations and identifies eight priority areas: economic cooperation, skills development, digitalisation, sustainability, connectivity, healthcare and medicine, people-to-people and cultural exchanges, and defence and security cooperation [mfa.gov.sg].

Economic cooperation is expected to expand further through deeper trade and market access, continued engagement under the Comprehensive Economic Cooperation Agreement (CECA), stronger capital-market connectivity and enhanced business-to-business partnerships. Both countries are also exploring greater cooperation in sustainable and next-generation industrial parks, space technologies and advanced manufacturing.

Semiconductors are emerging as an important area of future cooperation. India and Singapore have established a Semiconductor Ecosystem Partnership to support the development of resilient supply chains, research and development, workforce development and collaboration between companies in both countries.

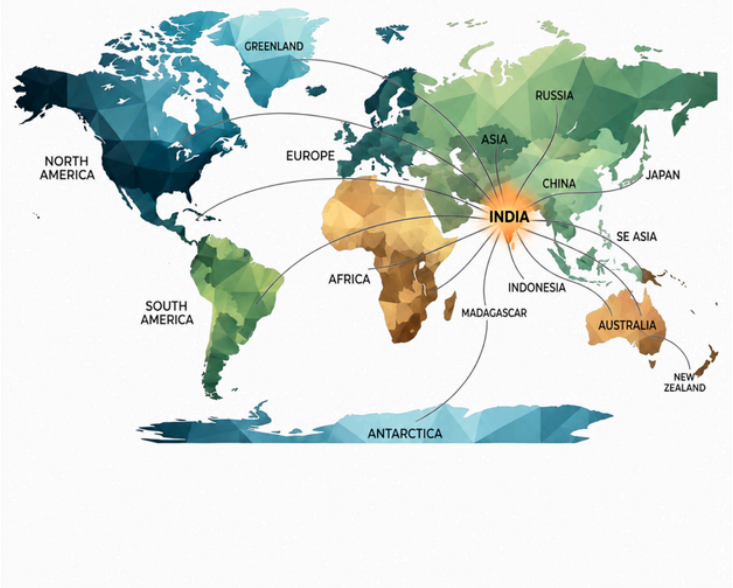
Digitalisation will remain another key pillar of the partnership. Future cooperation includes fintech, cybersecurity, digital technologies, start-up ecosystems, artificial intelligence and secure cross-border payments. The two countries also aim to build upon the UPI–PayNow linkage and strengthen cooperation on interoperable digital trade documentation.

Sustainability and connectivity are expected to play an increasingly important role in bilateral relations. India and Singapore are exploring cooperation in green hydrogen and ammonia, urban water management, food security and climate action. Plans for an India–Singapore Green and Digital Shipping Corridor and greater aviation and airport cooperation also reflect their shared focus on sustainable and resilient connectivity.

The future of India–Singapore relations will also be shaped by cooperation in skills development, healthcare, advanced technologies and defence. A proposed National Centre of Excellence in Chennai for Advanced Manufacturing, together with cooperation in technical education and workforce development, highlights the emphasis on building capabilities for the future.

As both countries continue to implement the Comprehensive Strategic Partnership, India–Singapore relations are expected to deepen further across traditional and emerging sectors. The partnership is increasingly positioned to contribute to economic growth, technological innovation, regional connectivity, resilience and long-term stability in the Indo-Pacific region.

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