

# Korea Chair Bulletin

## INDIA - SOUTH KOREA

### Korea and India Enter an 'Era of Co-Creation' with Joint Film and Cultural Initiatives

Korea and India are deepening cultural ties, with production companies Flix Oven and Studio Shakti joining forces on the joint film *Amor*, set to begin filming in September. The co-production agreement was signed during President Lee Jae Myung's state visit to New Delhi. Lee also announced plans for a "Mumbai Korea Center" to serve as a permanent K-pop venue and Korean cultural hub. Calling for an "era of co-creation," he emphasised collaboration across film, talent development, cultural heritage, tourism, and education to build a shared future between the two nations. [Read more](#)



### Woori Bank Deepens India Footprint during the Presidential Visit

Woori Bank CEO Jung Jin-wan travelled to New Delhi as the sole banking chief accompanying President Lee Jae Myung on his India state visit. Jung attended the Korea-India Business Forum, met local company officials, and explored cooperation opportunities. He also visited a school in Gurugram to donate to underprivileged children. Woori currently operates five branches across India, the second-largest network among Korean commercial banks, and has been actively expanding, having launched new branches in Pune and Ahmedabad in 2024 to capitalise on India's fast-growing economy. [Read more](#)

### Korea Eximbank Strengthens Financial Ties with India in Critical Minerals and Clean Energy

The Export-Import Bank of Korea is ramping up financial cooperation with India to back investments in critical minerals, clean energy, and other strategic sectors, as Korean firms look to expand in one of the world's fastest-growing economies. Discussions were held with both the Export-Import Bank of India and the State Bank of India on the sidelines of the 59th ADB Annual Meeting. Key areas of focus include export financing, supply chain stabilization, shipbuilding, and digital infrastructure, building on the momentum of the Korea-India summit held in April 2026. [Read more](#)

### Naver and India's TCS Join Forces to Build AI and Cloud Services for the Indian Market

South Korea's Naver has signed a strategic partnership with India's Tata Consultancy Services to jointly develop and market AI and cloud solutions across sectors including banking, manufacturing, and retail. The agreement was signed at the Korea-India Business Forum in New Delhi, on the sidelines of President Lee Jae Myung's state visit. The two firms will combine Naver's consumer platforms with TCS's industry-specific data assets to pursue AI-led digital transformation contracts, giving Naver a direct route into India's large enterprise market as it seeks to scale its AI business internationally. [Read more](#)

### Unicorn Incubator and BFI Sign MoU to Fast-Track Korean Healthcare Tech into India

At the India-Korea Business Forum in New Delhi, held alongside President Lee Jae-myung's state visit, Unicorn Incubator signed an MoU with Blockchain For Impact (BFI) to create a digital pipeline for introducing advanced South Korean innovations into the Indian market. The partnership focuses on importing AI-driven diagnostics, robotic medical hardware, and biomedical technologies to address public health challenges across India's 1.4 billion population. Unicorn Incubator, which has graduated over 65 startups through its Korea-India Launchpads, will leverage BFI's \$80 billion impact fund dedicated to strengthening India's medical infrastructure. [Read more](#)



## TOP NEWS FROM THE KOREAN PENINSULA



### South Korea's Foreign Minister Reaffirms Commitment to Stronger ASEAN Partnership

Foreign Minister Cho Hyun hosted ASEAN ambassadors in Seoul to explore ways to deepen South Korea's ties with Southeast Asia. Cho highlighted the growing momentum in people-to-people and economic exchanges, pointing to high-level visits including President Lee Jae Myung's trips to Singapore, the Philippines and Vietnam, and Indonesian President Prabowo Subianto's visit to Seoul. The minister reaffirmed Seoul's commitment to advancing the Korea-ASEAN Comprehensive Strategic Partnership and outlined efforts to revise the bilateral free trade agreement to further strengthen economic cooperation with the region. [Read more](#)

### South Korea and NATO Deepen Defense Industry Ties at Second Consultative Meeting

South Korea's Defense Acquisition Program Administration and NATO held their second defense industry consultative meeting in Gwacheon, covering cooperation in interoperability, ammunition, and space projects. The forum, established following the 2025 NATO Summit in The Hague, saw Seoul press for access to NATO standardization data to help Korean defense firms boost interoperability as they expand arms exports to Europe. NATO, in turn, invited South Korea to join multinational projects in ammunition and space. DAPA Minister Lee Yong-cheol reaffirmed Seoul's ambition to become a reliable Indo-Pacific partner for the alliance. [Read more](#)

### South Korea and US Hold Key Defense Talks to Advance OPCON Transition

South Korea and the United States held the two-day Korea-US Integrated Defense Dialogue in Washington, focused on the transfer of wartime operational control and Seoul's planned acquisition of nuclear-powered submarines. Led by senior defense officials from both sides, the talks reviewed bilateral defense cooperation and reaffirmed commitments made at the October 2025 summit between Presidents Lee and Trump. The allies also discussed completing the Full Operational Capability verification assessment this year, a critical step in the conditions-based process for transferring wartime OPCON from the US to South Korea, with the 58th Security Consultative Meeting planned for November. [Read more](#)

### German Ambassador Pitches Renewables, Industrial AI and EU Market Access to South Korea

At the 9th Global Business Forum in Seoul, German Ambassador Georg Wilfried Schmidt highlighted Germany as a strategic partner for South Korea, pointing to three key areas of opportunity. He cited Germany's renewable energy transition, where over half of electricity now comes from clean sources, as a model for Korea's green future. He also promoted Germany's advanced industrial AI expertise, particularly in digital twin technology, and positioned the EU as a stable, attractive alternative market amid growing uncertainty in China and the United States. [Read more](#)

### Lee Pushes for Nuclear-Powered Submarines

South Korean President Lee Jae-myung has called for stronger efforts to develop nuclear-powered submarines, arguing that they are essential for improving the country's maritime defense capabilities amid rising regional security threats. Lee said such submarines would enhance South Korea's ability to monitor North Korean activities and strengthen deterrence in surrounding waters. His remarks have reignited debate over defense modernization, military self-reliance, and the broader strategic direction of South Korea's naval capabilities in an increasingly tense Indo-Pacific security environment. [Read more](#)



# SECURITY/NORTH KOREA

## North Korea and Vietnam Deepen Ties as Vietnamese FM Holds High-Level Talks in Pyongyang

Vietnam's Foreign Minister Le Hoai Trung visited Pyongyang as a special envoy of President To Lam, holding talks with North Korean Foreign Minister Choe Son-hui and senior legislature official Jo Yong-won — considered one of Kim Jong-un's most influential aides. The visit reflects warming bilateral ties following the Lam-Kim summit in October 2025, the first visit by a top Vietnamese leader to North Korea in 18 years. State media noted the discussions were held in a "friendly atmosphere," though no details of the agenda were disclosed. [Read more](#)

## North Korea to Station New Long-Range Artillery Capable of Hitting Seoul Along Southern Border

North Korea announced plans to deploy a new 155mm self-propelled howitzer with a strike range exceeding 60 kilometres along its southern border by the end of 2026, placing Seoul within firing range. Kim Jong-un visited a munitions factory to review production of the weapon, destined for three frontline battalions. Separately, Kim inspected the 5,000-ton destroyer Choe Hyon during a navigation test in the Yellow Sea, ordering it delivered to the navy by mid-June, a vessel analysts believe may be capable of carrying nuclear warheads. [Read more](#)

## South Korea and US Defense Chiefs Align on OPCON Transfer and Greater Burden-Sharing

South Korean Defense Minister Ahn Gyu-back met US Defense Secretary Pete Hegseth at the Pentagon in the first defense ministerial talks in six months, agreeing to deepen cooperation on wartime operational control transfer and alliance modernization. Hegseth called on allies to stand alongside the US in the current global threat environment, praising Seoul's increased defense spending as a model for burden-sharing. Tensions remain over differing OPCON transition timelines, with South Korea targeting 2028 and US commanders referencing early 2029. [Read more](#)

[Read more](#)



## South Korea Deploys Destroyer to Gulf of Aden with Possible Hormuz Mission on the Horizon

The ROKS Wang Geon, a 4,400-ton destroyer, departed Busan to join South Korea's Cheonghae unit on anti-piracy operations in the Gulf of Aden. The deployment of around 260 troops comes amid growing speculation that the unit's mandate could be extended to the Strait of Hormuz, following US pressure on Seoul to support multinational efforts to restore safe passage through the vital oil shipping route. South Korea's Defence Minister has indicated Seoul is considering "phased" contributions, including dispatching personnel and providing military assets. [Read more](#)

## North Korea Declares Itself Free of NPT Obligations at UN Nuclear Review Conference

At the 11th NPT Review Conference at UN headquarters in New York, North Korea's UN Ambassador Kim Song declared that Pyongyang is not bound by the Nuclear Non-Proliferation Treaty under any circumstances, asserting that its nuclear arsenal is a legitimate exercise of self-defence enshrined in its constitution. He accused the US and Western nations of violating the treaty's spirit through extended deterrence and nuclear submarine technology transfers — remarks widely seen as targeting Seoul and Washington's agreement to pursue South Korea's construction of nuclear-powered submarines. North Korea withdrew from the NPT in 1993. [Read more](#)



## SCI-FI/ENVIRONMENT/INVESTMENT/SOCIETY

### South Korea to Upgrade Counterterrorism Centre into Unified National Command Hub

South Korea plans to transform its counterterrorism centre under the Prime Minister's Office into a full-fledged national control tower capable of coordinating responses across all government agencies. Prime Minister Kim Min-seok, chairing the final meeting of the public-private Task Force for Innovation in Counterterrorism Operations, cited growing threats from online extremism, random violence, and drone-related attacks as key drivers of the overhaul. The government also plans to harness AI and data analytics in counterterrorism operations and revise regulations to formally classify drones and other emerging technological threats as acts of terrorism. [Read more](#)



### Seoul Condemns HMM Namu Attack in Hormuz but Holds Back on Naming Culprit

South Korea strongly condemned the strike on the cargo vessel HMM Namu in the Strait of Hormuz, but stopped short of identifying the attacker pending further investigation. National Security Adviser Wi Sung-lac ruled out sea mines or torpedoes based on the damage pattern, while defence analysts suggested the two impacts, struck one minute apart, pointed to a deliberate precision strike using airborne explosive devices. The incident has sparked political tensions in Seoul, with opposition lawmakers accusing the government of responding too slowly, while the ruling party urged caution before formal attribution.

[Read more](#)

### Rising Fuel Costs and Delivery Failures Push Korean Restaurant Owners to the Brink

South Korean restaurant owners are caught in a double squeeze as Middle East tensions drive up fuel costs and domestic delivery networks buckle under the strain. A survey of 139 delivery riders found that over 90 percent reported falling income in March, with average monthly fuel costs surging by around 100,000 won to 315,000 won. The breakdown is hitting small eateries hardest, with owners absorbing losses from cold food, cancelled orders, and damaging one-star reviews, all beyond their control. [Read more](#)

### South Korea and Netherlands Agree to Expand Tech Cooperation Beyond Semiconductors

President Lee Jae Myung held his first phone call with Dutch Prime Minister Rob Jetten since the latter took office in February, with both leaders agreeing to deepen bilateral cooperation in advanced technologies. Lee pushed to expand existing semiconductor collaboration into artificial intelligence and quantum technology, while Jetten expressed interest in growing ties in batteries and wind power. The two also agreed to maintain close communication amid rising global uncertainties stemming from the ongoing Middle East situation. [Read more](#)

### Semiconductor Boom Pushes South Korea's 2026 Growth Forecast Up to 2.5%

The Korea Development Institute has raised its 2026 growth forecast for South Korea from 1.9 percent to 2.5 percent, crediting strong semiconductor exports and a rebound in domestic consumption. Facility investment is expected to grow 3.3 percent, driven largely by the chip sector, while consumer spending is forecast to rise 2.2 percent on the back of government subsidies. KDI warned, however, that a prolonged Middle East crisis and a potential blockade of the Strait of Hormuz could raise production costs and dampen growth prospects. [Read more](#)



## 10 MOST READ ARTICLES

The Al Jazeera in [North Korean women's team win Asian Champions League title in South Korea](#) reports that North Korea's U17 women's team won the AFC Women's Champions League title during a rare visit to South Korea.

The Korea Herald in [KOICA launches industrial textiles center project in Pakistan](#) states that KOICA has broken ground on a \$7.95 million technical textile centre in Faisalabad, aimed at modernising Pakistan's textile sector.

The Korea Times in [Korea expands cultural footprint in Russia at high-profile Asia festival](#) states that South Korea's Cultural Center in Russia is showcasing K-pop, Korean food and traditional culture at the VK Asia Dragon Fest, one of Russia's largest Asian cultural events.

The Korea Times in [Korea's extreme heat puts construction workers, farmers at growing risk of illness](#), death reports that South Korea's outdoor workers face rising heat-illness risks as another brutal summer looms, prompting new government guidelines to suspend outdoor work during extreme heat warnings.

The Korea Times in ['Combat ready': Inside Korea's Cheongung-II missile defense unit](#), highlights that South Korea's Air Force offered a rare glimpse inside its Cheongung-II missile defense unit, which can shift to combat-ready status in under 10 minutes against North Korean ballistic missile threats.

The Reuters in [Threatened Samsung strike poses significant risk to South Korea growth, finmin says](#) states that A threatened strike by Samsung Electronics workers has raised fears of major disruptions to South Korea's economy, exports, and global semiconductor supply chains.

The Yonhap News Agency in [513 uncontested candidates elected ahead of June 3 local elections](#) reports that South Korea's election commission announced that 513 candidates, including three local government heads, were elected unopposed ahead of the June 3 local elections due to a lack of challengers in several districts.

The Reuters in [South Korea weighs phased Hormuz role after US talks, minister says](#) states that South Korea is considering a phased expansion of its role in the Strait of Hormuz security mission following defence consultations with the United States.

The Bloomberg in [South Korea Exploring Using Hyundai Robots as Army Numbers Fall](#) reports that South Korea is exploring the use of Hyundai-developed robots in military operations as declining birth rates continue to shrink the country's available troop numbers.

The Bloomberg in [World Biggest Stock Rally Ignites Speculative Mania in Korea](#), reports that A massive stock market rally in South Korea has triggered a wave of speculative retail investing, raising concerns about overheating and market volatility.



*The Korea Chair Bulletin provides research-driven insights into India-South Korea relations, covering policy shifts, strategic dialogues, and emerging trends. It also highlights key developments and news from the Korean Peninsula.*

---

# Korea Chair Bulletin

---

*The Republic of Korea Chair at CSDR aims to enhance the understanding and cooperation between India and the Republic of Korea through research and policy engagement. Launched in Jan 2025, with a grant from the Korea Foundation, the Chair intends to create broader awareness and in-depth understanding of the India-ROK relationship, which remains limited despite growing governmental engagement.*

**Prof. C Raja Mohan - Distinguished Fellow & ROK Chair, CSDR**

**Torunika Roy- Research Associate- Korea Chair, CSDR**



*Disclaimer: This newsletter is for educational, non-commercial use, adapted from reliable sources. CSDR holds no liability for errors. All copyrighted material belongs to its owners and is shared for wider dissemination.*