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Discounted Sovereignty: Oil, Arms and India Between Washington and Moscow

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This article examines India's post-2022 crude-oil trade and defence relations with Russia and the United States, focusing on how India has navigated sanctions, asymmetric interdependence, and competing geopolitical pressures. Drawing on official trade data, defence-procurement records, policy documents, sanctions measures, and multilateral evidence, the study argues that India's responses are shaped primarily by sector-specific material conditions rather than geopolitical or ideological preferences. In the energy sector, discounted Russian oil, market flexibility, supplier alternatives, and domestic energy-security requirements enabled relatively rapid adjustment. In contrast, defence diversification has remained gradual because of technological dependence, established platforms, maintenance and training requirements, supply-chain linkages, interoperability constraints, and high switching costs. These findings demonstrate that similar external pressures can generate different policy outcomes across sectors. The article conceptualises this pattern as bargained autonomy, whereby India preserves policy space through selective diversification, negotiation, calibrated accommodation, and management of asymmetric dependencies. It challenges conventional understandings of strategic autonomy as insulation from major-power influence and questions explanations centred primarily on geopolitical symbolism or ideological affinity. The article further develops discounted sovereignty to demonstrate that formal sovereign choices may remain available while their effective exercise entails varying economic, technological, logistical, financial, and regulatory costs under conditions of weaponised interdependence. The study consequently highlights the importance of sectoral variation in explaining how major Global South states exercise strategic agency within unequal and coercive global networks.

Keywords: Strategic Autonomy; Bargained Autonomy; Weaponised Interdependence; Oil Geopolitics; Relations Between India, The United States and Russia; Sanctions Politics

Introduction

The Russia–Ukraine conflict in 2022 produced one of the most significant disruptions to global crude-oil markets since the oil crises of the 1970s, fundamentally altering patterns of trade, pricing, shipping, and the political economy of sanctions. Russia, which accounted for approximately 11% of global oil production before the conflict, became the target of an unprecedented sanctions regime centred on restrictions on Russian energy exports, the European embargo, and the G7 oil price-cap mechanism (Spiro et al., 2025). These measures were intended to constrain Russian oil revenues while maintaining sufficient global supply to limit further price instability. Rather than eliminating Russian crude from international markets, however, sanctions substantially redirected trade towards alternative buyers, particularly in Asia (Rudnik, 2026). India, previously a relatively minor purchaser of Russian crude, consequently emerged as one of its largest buyers. This development created an important foreign-policy puzzle: India simultaneously expanded its economic engagement with Russia while deepening its strategic and economic partnership with the United States and maintaining long-standing defence relations with Moscow (Tourangbam, 2021).

The significance of this development extends beyond India–Russia relations. India is highly dependent on imported crude oil, with imports accounting for more than 85% of its crude requirements, making energy security, price stability, supply diversification, and access to alternative suppliers central to its foreign-economic strategy (MOSPI, 2025; PPAC, 2025). The literature on oil shocks demonstrates that disruptions in global energy markets can generate significant macroeconomic and strategic consequences, particularly for import-dependent economies (Barsky & Kilian, 2004; Hamilton, 2009; Kilian, 2009, 2022a, 2022b). The International Energy Agency (IEA, 2022) similarly identifies the Russia–Ukraine conflict as a structural turning point in global energy markets. Recent studies of India's post-2022 energy relationship with Russia suggest that the expansion of crude-oil imports was driven substantially by economic considerations and energy-security imperatives rather than straightforward political alignment (Gupta, 2023; Singh, 2024). These findings challenge interpretations that treat India's Russian engagement primarily as evidence of geopolitical realignment.

A related body of scholarship conceptualises sanctions as instruments of economic statecraft designed to alter the incentives and bargaining positions of targeted states. Bargaining approaches emphasise that coercive measures operate through changing the costs and benefits associated with alternative policy choices rather than producing uniform compliance (Fearon, 1998; Powell, 1991; Snidal, 1991). Research on the Russian oil price-cap regime further demonstrates that the effectiveness of sanctions depends on the interaction of shipping, insurance, financial, and regulatory networks, producing variable patterns of compliance and enforcement (Johnson & Wolfram, 2023a, 2023b; Turner & Sappington, 2024). Other studies show that sanctions can generate substantial price discounts on Russian crude as exporters and importers adjust to higher transportation costs, logistical constraints, and alternative trading arrangements (Babina et al., 2023; Cardoso et al., 2025; Hilgenstock et al., 2023, 2024; Wickenden & Levi, 2026).

These developments are particularly relevant to the literature on weaponised interdependence. Farrell and Newman (2019) argue that states occupying central positions within global economic networks can exploit those positions as instruments of coercion by controlling strategic nodes and chokepoints. Drezner (2021) similarly highlights the increasing importance of financial, technological, regulatory, and commercial networks in contemporary economic statecraft. Yet the consequences of such coercion are not necessarily uniform. Research on sanctions adaptation and trade diversion indicates that restrictions can redirect rather than eliminate international trade, particularly where alternative markets and suppliers remain available (Egorov et al., 2024; Ghironi et al., 2024; Nigmatulina, 2023). Energy-market studies likewise demonstrate that export restrictions can produce different outcomes depending on market structure, substitution possibilities, and the capacity of actors to reorganise supply chains (Gars et al., 2025; Konrad & Thum, 2023; Spiro et al., 2024). In the Russian case, India and China became major destinations for crude redirected from European markets following the introduction of Western restrictions (CREA, 2026). Research on petroleum rents, maritime logistics, alternative payment mechanisms, and sanctions circumvention further demonstrates how shadow fleets, non-Western shipping routes, financial arrangements, and logistical infrastructures have enabled continued Russian oil exports despite extensive sanctions (Braw, 2024; CREA, 2026; Johnson & Wolfram, 2024; Kennedy, 2024; Singh, 2024).

However, this literature leaves an important analytical question insufficiently addressed: how do sanctions-induced changes in global markets interact with the strategic autonomy of major import-dependent states? Existing scholarship on Indian foreign policy increasingly focuses on strategic autonomy, hedging, multi-alignment, issue-based coalitions, and the evolution of India's external partnerships (Garg & Bhadauriya, 2025; Jaishankar, 2020; Madan, 2020; Rauch, 2024). These approaches provide valuable explanations of India's simultaneous engagement with competing centres of power, but they offer less systematic attention to the material and sector-specific structures through which such autonomy is exercised. Similarly, much of the sanctions literature examines sanctions effectiveness, trade diversion, or market restructuring without sufficiently connecting these processes to the question of strategic agency. Consequently, existing approaches do not fully explain why India could rapidly expand Russian oil imports while remaining substantially dependent on Russian-origin defence systems and simultaneously deepening strategic cooperation with the United States.

This article addresses this gap by examining India's post-2022 oil and defence relations with Russia and the United States as two interconnected but materially distinct sectors. The comparison is analytically important because oil markets possess relatively greater supplier substitutability and price responsiveness, whereas defence procurement involves long-term technological, logistical, institutional, and operational dependencies. The article therefore asks two questions: First, do India's expanding economic and defence ties with Russia reflect political or ideological convergence, or are they primarily responses to sanctions-induced restructuring and sector-specific material constraints? Second, to what extent do US sanctions and associated regulatory pressures constrain, reshape, or create new possibilities for India's strategic autonomy?

The article argues that India's post-2022 strategic autonomy is best understood as a form of bargained autonomy, whereby the state preserves policy space by selectively diversifying, negotiating, and managing asymmetric dependencies whose constraints and costs vary across sectors. Bargained autonomy differs from classical conceptions of strategic autonomy based on distance from major powers. It instead conceptualises autonomy as the capacity to preserve decision-making space within, rather than outside, structures of interdependence. The concept builds on the insight of weaponised interdependence but shifts analytical attention towards how states located within asymmetric networks respond when coercion restructures rather than completely closes available markets and strategic options.

The article further introduces discounted sovereignty to capture the costs associated with exercising formal sovereign choices under conditions of asymmetric and weaponised interdependence. Sovereign discretion may remain formally intact, but its practical exercise can be constrained by market access, technology dependence, financial restrictions, logistics, regulatory requirements, and long-term defence relationships. Thus, sovereignty is not necessarily eliminated by external dependence; rather, its effective value is differentiated according to the costs of exercising alternative choices.

Methodologically, the study adopts a qualitative comparative political-economy approach centred on the oil and defence sectors. It draws on official trade statistics, energy and defence records, procurement information, policy documents, sanctions measures, and relevant secondary scholarship to examine how external pressures alter India's bargaining position and available policy options. The comparison demonstrates that sanctions and geopolitical pressures do not produce uniform constraints. While flexibility in global oil markets enabled India to exploit alternative suppliers, pricing opportunities, and reconfigured trade routes, inherited defence dependencies have made diversification slower and more costly. The discussion starts with a theoretical explication of the elements of bargained autonomy, followed by an examination of India as an emerging power in energy diplomacy, defence relations and multilateralism since 2022.

Strategic Autonomy under Weaponised Interdependence: A Theoretical Frame

Today, international politics is shaped far more profoundly by dense webs of economic, technological, financial, and vital/energy interdependence. Recent scholarship shows that, rather than interdependence creating the foundation for cooperation as previously assumed, network asymmetries can be weaponised. Farrell and Newman (2019) coined the term weaponised interdependence to describe a condition in which states with a central position in global networks use regulatory, financial, logistical, and informational chokepoints to get others to do their bidding. As Drezner (2021) contends, sanctions and associated actions such as export controls, payment restrictions, and regulatory measures have emerged as the most prominent tools of economic statecraft that give states a means of exerting power over adversaries without an act of war. Studies of what happens after sanctions against Russia show that trade tends to shift rather than cease (Hilgenstock et al., 2023, 2024; CREA, 2026).

In this context, we need to rethink classic conceptions of strategic autonomy. Classical non-alignment stressed distance from competing power blocs; contemporary formulations like strategic autonomy and multi-alignment emphasise flexibility of external partnership (Jaishankar, 2020; Morales, 2025;

Rauch, 2024). However, these strategies do not directly address how states maintain this policy space within precisely those coercive global networks. This article therefore proposes the idea of bargained autonomy, which is the ability of states to preserve decision-making options by negotiating using opportunities built into (rather than systematically escaping) structures of dependence.

Bargained autonomy is not synonymous with hedging, balancing, or multi-alignment (Pandey & Yadav, 2025). Hedging aims at reducing strategic uncertainty by balancing relations; balancing seeks out perceived threats; and multi-alignment stresses the importance of dealing with multiple partners simultaneously (Haacke, 2019). In contrast, the agent-centred view of bargained autonomy places some emphasis on how states exploit opportunities to participate in markets, institutions, and geopolitical dynamics that make them less dependent on sanctions and resolve strategic flexibility to maximise their influence within systems of asymmetric interdependence (Gammeltoft & Panibratov, 2024). It thus explains behaviour inconsistent with alignment, such as deepening energy trade with Russia while increasing crude imports from the US or maintaining defence cooperation with Moscow along with strategic partnerships in Washington.

The concept is operationalised through five observable indicators that record the extent and nature of compliance: selective compliance with external pressures; diversification of suppliers, markets, and strategic partners; sectoral differentiation across energy, defence, finance and diplomacy (Sinani et al., 2026); adaptation to regulatory constraints through alternative transactional mechanisms or institutionalising options; and abstention from multilateral deliberation (or calibrated positioning relative to specific preference-formation activities in multilateral forums). These indicators show that autonomy is not located at the poles of absolute independence or unquestioning dependence, but in a state of constant negotiation through issue-based engagement and differentiated partnerships within the opportunities and constraints provided by contemporary geopolitical and economic formations.

Bargained Autonomy in Comparative Perspective

The idea of bargained autonomy is premised on, but also distinguishes itself from, multiple existing frameworks designed to explain contemporary foreign policy behaviour. Strategic autonomy prioritizes independent policy choices and protects sovereign space (Jaishankar, 2020; Rauch 2024). While 'hedging' is about the principles of diversifying relations to cope with uncertainty and competing powers, ‘multi-alignment’ focuses more on the simultaneous engagement with multiple partners (Morales, 2025). Middle-power diplomacy highlights coalition-building, institutional activism, and issue-based cooperation (Cooper & Dal, 2016; Padath, 2025; Stancy and Pratheesh, 2026). Each captures important features of India’s external behaviour, but none captures the full rationale for how states maintain manoeuvre space within regimes of sanctions and financial controls, technological dependencies and other forms of coercive interdependence. Bargained autonomy fills this gap by not treating autonomy as a state in which states distance themselves from major powers but instead as an outcome negotiated within asymmetries of dependence. Its primary interest is not managing uncertainty like hedging. It is not simply the maintenance of several partnerships that distinguishes multi-alignment. It does not assume a shield against outside interference or pressure, as conventional strategic autonomy does. Rather, it explores the ways states use market size, strategic asset relevance, institutional flexibility and economic indispensability to retain some space for agency within coercive systems.

Table 1: Conceptual Clarity in Comparative Perspective

Concept	**Core Logic**	**Principal Limitation for the Indian Case**
Strategic Autonomy	Independent decision-making	Explains objective rather than mechanism
Hedging	Managing uncertainty among powers	Understates sanctions and market structures
Multi-Alignment	Simultaneous engagement with multiple actors	Primarily descriptive
Middle-Power Diplomacy	Coalition-building and institutional influence	Weak on economic coercion and dependence
Bargained Autonomy	Negotiating policy space within asymmetric interdependence	Explains sector-specific adaptation under constraints

Source: Compiled by the author

This distinction is illustrated in the Indian case. This simultaneous expansion of Russian oil imports, dependence on Russian defence systems, purchase of American crude and growing strategic cooperation with Washington does not denote competing alignments. Instead, they are the result of differentiated power across sectors interspersed by varying levels of dependence, flexibility and coercive pressure. Autonomy is exercised through selective adaptation and negotiated engagement, not through neutrality, non-alignment, or exclusivity in partnerships.

Analytical Orientation and Methodological Focus

This study investigates how a three-quarters large import-reliant state maintains adequate economic robustness and strategic agency through manoeuvring between competing poles of power in an increasingly hostile global order. India is a uniquely consequential case. Along with increased purchases of Russian crude and enduring defence ties with Moscow, it pursues ever-deepening strategic and economic integration with the US. The analysis examines whether these trends stem from ideology or are necessary adjustments to new realities created by sanctions reshaping global markets. It also assesses the US-led sanctions, according to what binding constraints or what simply re-shaping-and-not-eliminating of India's room for manoeuvre they amount to. The study breaks with approaches that draw strategic intent primarily from diplomatic language, summit diplomacy or symbolic political statements. Rather, it treats discourse and ideology as contextual variables in play under material constraints. As a result, our analysis focuses on analyzing the institutional organisation of global markets with regard to trade flows and pricing structures, financial arrangements as well as maritime logistics and defence supply chains with respect to procurement dependencies and regulatory frameworks. This perspective mirrors the notion of bargained autonomy- where power lies, in fact, within external structures of interdependence; allocating strategic agency.

Methodologically, the article utilizes a systematic qualitative political-economy comparison of two strategically important sectors: oil and defence. These sectors are chosen as they differ largely in terms of their underlying market characteristics while both continue to be susceptible to geopolitical pressure. The oil market is much more flexible and responsive to price incentives, which facilitate fast adjustments of sourcing patterns. This contrasts with defence procurement, which is conditioned by many factors, including dependency on technology, inter-operability, maintenance obligations, training systems and high switching costs. This allows one to distinguish between behaviour that is influenced by ideological preference and behaviour that is conditioned by sectoral constraints when comparing these sectors. It favours material indicators instead of rhetorical positions in its empirical analysis. For the energy sector, it analyses trade flows, price differences, freight & insurance applications, payment format; Refinery compatibility and supplier product types. It evaluates continuity of procurements, lifecycle support commitments, technology-transfer agreements, diversification efforts and responses to sanctions regimes including CAATSA in the defence sector. Based on official statistics, trade data, defence records, policy documents and sanctions legislation as well as academic literature, the research analyses how external pressures change bargaining positions or create new negotiation spaces for strategic autonomy under weaponised interdependence.

Strategic Autonomy in the Age of Weaponised Interdependence

Traditionally, strategic autonomy in International Relations is understood based on the premise that states maintain their own decision-making power through minimising external interference. It has usually manifested itself in the shape of keeping away from alliances, self-sufficiency or balancing existing powers. This was more possible during epochs when power derived mainly from military alliances operated on a land-based medium. But modern global politics is less about territorial blocs than it is a tangle of overlapping if variable networks of interdependence in energy, finance, technology, logistics and defence production. For the large, industrialising state disengagement from global systems is both economically impossible and strategically undesirable in this environment. However, autonomy can only be understood as agency operating inside external structures, not insulated from them.

Conceptualising interdependence as weaponised approaches offers an entry point to begin understanding how power can manifest in these contexts (Farrell & Newman, 2019). It argues that some states sitting at the centre of transnational structures in global networks such as finance systems, supply chains and regulatory regimes, and so forth can convert interdependence into a mechanism of compulsion through coercion leverage. In the more general sense, controlling critical nodes or "chokepoints" in payment infrastructures, maritime insurance markets, financial clearing systems and technology standards (or providing an alternative) allows those states to deny access, impose conditions of participation on compliance with certain strategic imperatives (but without direct military coercion), or threaten exclusion. Seen in this light, power is less about physical control of space and much more about the configuration of the networks themselves. This power can be present even in cases of imperfect decoupling; it works via access conditions, and compliance (of various degrees) alongside vulnerability among the actors.

Sanctions are a central form of weaponised interdependence, facilitated by the fragility of supply chains made more susceptible to sanctions — either real or threatened. Modern sanctions do not simply change market behaviour by being methodically punitive tools of navigating economic pain (Drezner, 2021; Baldwin, 1985), but rather they change the structures and modes of exchange. They drive trade patterns, disrupt pricing signals and ration risk and opportunities between market participants. In highly fungible commodity markets trade rarely ceases entirely, but it does re-route, get mitigated or furniture itself in the paper work chain of intermediaries. This dynamic is most evident in energy markets — as global demand centres and logistical flexibility permit supply to ultimately move to regimes with less restriction. In contrast defence or other technology-led sectors with long production runs tend to be lower neo-liberal due to far greater rigidity. Consequently, sanctions imply cross-sectoral unevenness based on substitutability, infrastructure shortages and institutional path-dependence.

India had a unique place in all this weaponised interdependence. The first is structurally weak: it depends on imported energy, remains deeply enmeshed with global financial systems and relies on foreign-source military hardware which comprises transnational supply chains. But India has that much more structural importance. India's the world's largest energy user and refiner, a big defence customer and a key player in Indo-Pacific geopolitics. These features constrain the capacity of an external power to punish India without suffering significantly in strategic and economic terms. It makes India both vulnerable and necessary, thereby constituting the nature of pressures it faces and which leverages it is able to exert.

Labelling these systems as bargained autonomy is not a retreat from the idea of autonomy away from great powers, but rather a negotiated product of interdependent systems. States can behave autonomously by utilising their roles in particular global networks, through a range of mechanisms such as compliance sequencing, expanding partnerships and selectively responding to external demands. This framework analyses oil and defence procurement markets using a sectoral approach, and identifies how differences in their structural factors of production flexibility for the oil market versus dependence on technological rent separate response to exogenous pressure. This reading reframes India's international relations in terms of hard-headed structural incentives and less in terms of soft political ideologies: the continuing economic relations with states facing sanctions during the Brahmaputra Crisis were possible due to use of market opportunities (in practice); defence cooperation may be a product not only but also of institutional lock-in.

In this way, strategic autonomy in the order of states best understood not as a retreat from global power structures but as a facility with them. For large, globalised states it stems from the active management of interdependence through an ongoing balancing act between vulnerability and indispensability, compliance and resistance and short-term adaptation against long term diversification. Such provides the conceptual basis for assessing India’s conduct in light of recent upheavals in international relations and also to comprehend middle powers agency under an increasingly networked, coercive global order.

Sectoral Responses under Weaponised Interdependence

India since 2022 has become an increasingly attractive laboratory to study how the evolving sanction regime, market restructuring and asymmetrical interdependence affect policy options. This is about doing, not saying. Though many of the same geopolitical strains have influenced energy markets, defence procurement and financial engagements, these three spheres vary in respect to flexibility versus substitutability and institutional embeddedness—a difference that produces divergent adjustment paths. From 2025–26, US-EU and UK sanctions on Russian oil exports (e.g. targeting producers/tankers/insurers/caps) indicate how energy flows can quickly adapt in real-world markets & transactions. In contrast, defence relations are far more slowly adjusted — woven in decades of procurement, maintenance infrastructure and tech dependency. These contrasting sectors provide a basis for exploring how different structures create different degrees of policy flexibility. The next subsections examine India's approach to sanctions, trade in energy and cooperation in defence to trace the similarities, variance and extent of independent policy-making capacity in an increasingly integrated world.

India and the United States: Sanctions, Selective Compliance, and Market Expansion

India itself must figure out a way in which to keep together the Indian foreign-policy-only state of mind while still making energy relations with the US work, as this case study shows — Asia's only big oil supplier is particularly revealing regarding how strategic autonomy works not through ideologically-driven resistance or ideological alignment but calibrated accommodation. Instead of: As a challenge in alliance against India, indexes of the recent / new games data up to October 2023 broken window goal attention against those rewriting

Silk Road for Washington pre-2022. Meanwhile India has also significantly increased its purchases of cheaper barrels off the back of Russian oil and in parallel progressed energy cooperation with the US (Burgess, 2019). Far from being a symbol of defiance, this double track is actually revealing selective compliance where external imperatives are slowly delineating only the boundaries of policy recalibration and desks of core economic decisions. Existing sanctions adaptation literature suggests that while trade does not vanish, it is re-normalised as incentives are rewired, flows diverted and space created for new intermediaries to emerge (Farrell & Newman, 2019; Drezner, 2021; Hilgenstock et al., 2023, 2024).

The fall in Indian response is therefore no coincidence. While cheaper Russian flows made exclusive reliance on one stream difficult for New Delhi, rising strategic expectations from Washington complicated things further. Instead of this, it expanded the procurement to create a much better range of economic options. The US sustained its position as an important energy partner only because of supply reliability, New Delhi's strategic assurances and greater economic benefits brought about by the 'Global Strategic partnership' articulated through India-US relations over a period. Described as Russian in crude, it brought a large diffusion during the peak sanctions phase. Preliminary estimates show that during the course of 2022–2023, discounts for Russian Urals crude fell as low as US$13 per barrel under comparable benchmarks offering a strong incentive for large importers. That is not to say India replace one supplier of its arms with another; India added diversity to its import basket thereby mitigating both geopolitical and market risks.

The comparative pattern matters because of the same directionality: diversification, not substitution across all indicators. Had India displayed behaviour suggesting firm geopolitical alignment with Moscow, those increased Russian imports probably would've been accompanied by waning engagement from the U.S. The opposite occurred. Imports increased from both supplies, while the number of source countries grew dramatically. That is, procurement choices were determined less by ideological preference than by sectoral considerations of cost, supply security, inflation and diplomatic risk. US pressure also operated in a way that did not match conventional narratives of coercion. Policies that included sanctions costs, tariffs debates and uncertainties related to regulatory scrutiny issues certainly imposed costs and refrained from advocates after more than a year of international economic warfare. The changes that they encouraged were more akin to adjustments at the margins. The US benefits from increasing purchases, greater economic engagement broadly, and confirming or diversifying sourcing patterns without needing to abandon discounted Russian crude. Such a result looks similar to what much of the economic-statecraft literature recognises as negotiated adaptation, rather than fully compliance or open defiance (GoI).

Table 2: Comparative Indicators of India's Oil Procurement Strategy under Sanctions

Indicator	**Pre-2022**	**2022–2023**	**2024–2025 (est.)**	**Analytical Interpretation**
Russian share of India's crude imports	<2%	22–25%	35–40%	Exploitation of sanctions-created discounts
US share of India's crude imports	5–6%	8–9%	12–14%	Strategic diversification rather than replacement
Growth in US crude imports	—	+25–30%	+50% (Jan–Jun 2025)	Selective accommodation to bilateral expectations
Russian crude discount to benchmark prices	Minimal	Approx. US$13/ barrel	Narrowing but positive	Inflation-management incentive
Number of crude-supplying countries	27	35	39	Reduced concentration risk and enhanced supply resilience

Source: PPAC, DGCIS, EIA, IEA, and Government of India energy statistics.

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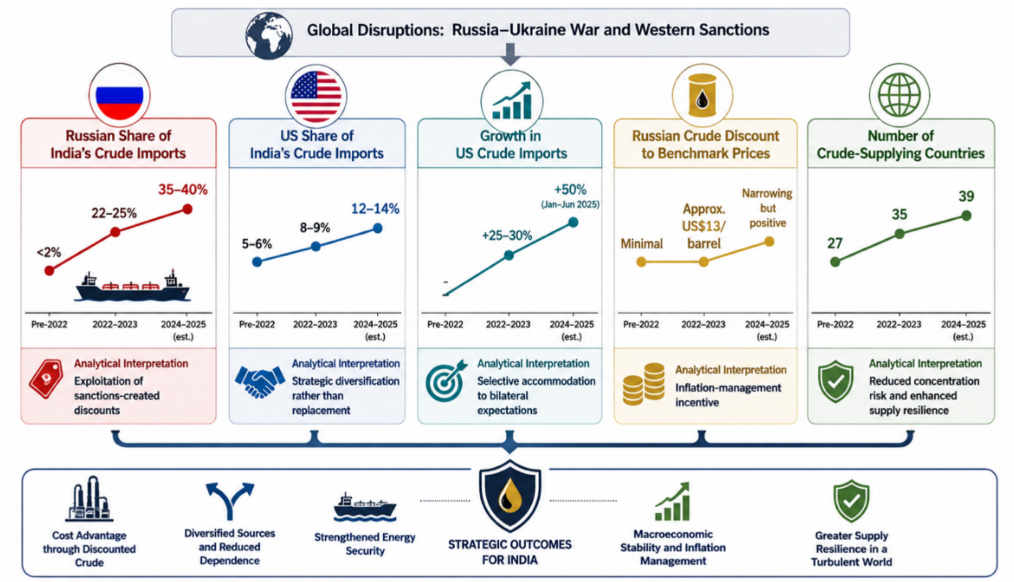
Figure 1: India's Post-2022 Crude Oil Import Strategy: Diversification, Discount Optimisation and Supply Resilience



Source: Compiled by the author from PPAC, MoPNG, DGCIS, IEA, Kpler, and published industry reports; visualisation prepared with AI-assisted graphical design.

The above figure illustrates India's adaptive crude oil import strategy following the Russia–Ukraine conflict, characterised by increased procurement of discounted Russian crude, selective expansion of imports from the United States, and diversification of supplier countries. Together, these measures strengthened energy security, moderated import costs, reduced supply concentration risks, and enhanced resilience against geopolitical and market disruptions. This is not a unique scenario in present-day international relations. Similar patterns are evident in China and Türkiye, which remained highly economically and diplomatically engaged with the United States and its partners while significantly increasing purchases of much lower-priced Russian energy. In 2024, China took about 47–49 per cent of Russian crude exports and India consumed around 37–38 per cent; Türkiye, a smaller buyer of crude was the biggest destination for Russian refined petroleum products (Sharma, 2024). All three states exploited market opportunities afforded by Russian oil purchased at discounted prices to bolster energy security and cope with domestic economic pressures despite continued Western sanctions. Russia Crude Imports by China 2024 Supply Russia China Logistics Record diesel exports to Europe amid renewed demand & perceptions of Russian oil availability Turkey (increased reliance on imports via its so-called 'spot market' specification for crude/other products) partly from Russia but also diversification of limited Turkish energy purchases amidst responses to tightening sanctions (Sun et al., 2024).

All the while India raised the proportion of Russian oil in its crude imports from below 2 per cent before 2022 to almost 40 per cent by 2024–25 and expanded crude purchases from the U.S. whilst increasing supplier countries from intense 27 to long-term sustained mockery level at 39 recently. These patterns indicate that any large importing states did not simply replace Western sources for Russian oil but incorporated lower-priced Russian imports alongside broader diversification strategies. Not alignment or defiance, but negotiated economic co-existence where states accommodated some select Western concerns, yet maintained at least partial access to the large energy flows that would otherwise be shipping into fairly attractive markets. This is why that behaviour also draws support for the proposition that market actors will trade price differentials, alternative transport networks and diversified sourcing strategies to mitigate vulnerability in a world of weaponised interdependence rather than being wholly dependent on any one partnership alone. This trend indicates that energy diplomacy in the era of sanctions will be characterized by a series of compromises and trade-offs instead of simply definitive winners and losers. Holding strategic autonomy, India negotiates selectively and diversifies to account for US expectations as well as opportunities in the larger market so as to not neglect domestic economic priorities.

India–Russia Energy Engagement: Sanctions-Induced Market Capture and Conditional Dependence

This is neither to deny the scale of India's crude purchases from Russia post-2022, nor to suggest that what drives these imports is a fundamental geopolitical shift towards Moscow resulting in disproportional energy relations. The restrictions imposed on Russian energy exports caused an increased lucrative flow of significant volumes from the European markets, which were directed to Asian buyers. Refiners were able to be opportunistic with these supplies given

India’s large refining capacity, growing import requirement and the flexibility to modify sourcing patterns. It did not eliminate India s growing economic partnership with the United States and other sources, it just changed how much of each supplier's crude made up India s crude basket. The import data show the magnitude of this shift. Supplies from the Russia, however, were around 740,000 barrels per day on average in 2022 to approximately 1.8 million barrels per day in 2023. Russia’s share of India’s crude imports rose from 21.6 percent in FY2022–23 to 35.9 percent in FY2023–24, before remaining at 35.8 percent in FY2024–25. The 2026 figure must be read cautiously because it is a partial-year observation: Russian imports reportedly exceeded 2 million barrels per day on average through July, while July imports were reported between 2.47 million and 2.8 million barrels per day, depending on the dataset used.

Table 3. India’s crude-oil imports from Russia, 2022–2026

Year / period	**Russian crude imports, average bpd**	**Russia’s reported share of Indian crude imports**	**Approximate volume, MMT**	**Interpretation**
2022	Approximately 740,000	15–20%	Approximately 42.9	Imports accelerated after the Ukraine war and the redirection of Russian exports.
2023	Approximately 1.8 million	Approximately 39%	Approximately 104.6	Russia became India’s leading crude supplier.
2024	Approximately 1.7–1.8 million	33–36%	Approximately 101.7, using 1.75 million bpd	Russian supply remained a central component of India’s import basket.
2025	Approximately 1.7 million	32.3–38%	Approximately 98.8	Imports remained high, although the underlying source reports different share estimates.
2026, Jan.–Jul. YTD	More than 2.0 million	52–55% in June–July	Not reported as an annual figure	Partial-year data indicate a further rise, not a completed annual trend.

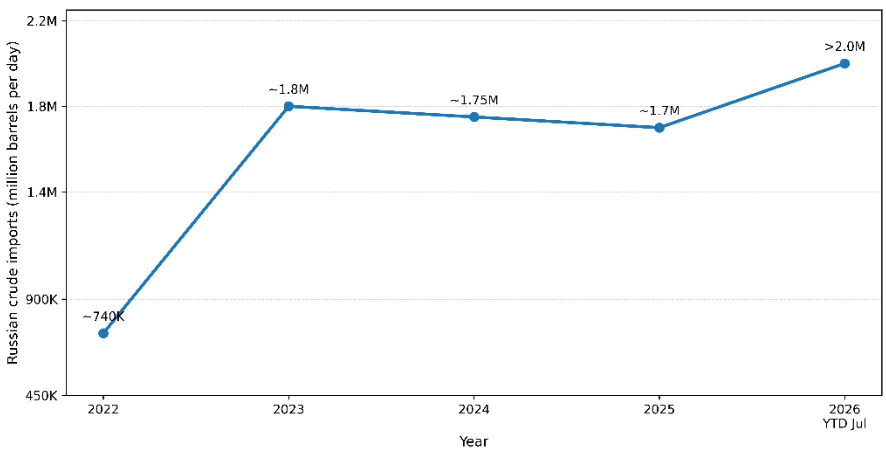
Source: Compiled by the author

Note: The MMT values are approximate conversions from reported barrels per day and are not source-reported Russia-specific annual totals. The 2026 observation covers January–July and should not be compared as a full-year figure. For fiscal-year data, DGCI&S reports Russia's quantity share at 21.6 per cent in FY2022–23, 35.9 per cent in FY2023–24, and 35.8 per cent in FY2024–25.

India's total crude-import requirement also remained high: DGCI&S reports total crude imports of 235.52 MMT in FY2022–23, 231.46 MMT in FY2023–24, and 244.50 MMT in FY2024–25. The Russian increase therefore reflects a reallocation within a large import market rather than a withdrawal from global energy trade. The continuing presence of Iraq, Saudi Arabia, the UAE, and the United States among India's principal suppliers is important: India's energy security depends on maintaining alternative sources, not on a permanent exclusive dependence on Russia.

Provided in support of the article and its rationale for bargained autonomy. Since crude oil is cavitated through numerous suppliers, transport paths, intermediaries, currencies, and refining setups, Indian refiners may easily shift purchases quickly. However, this flexibility was conditional. It depended on sanctions compliance, shipping and insurance provision, payment arrangements, refinery compatibility and the commercial attractiveness of Russian grades. This could change depending on whether discounts narrowed or the risks of any deal rose. Hence, India was neither simply capitulating to Western pressure nor moving into an unconditional geopolitical alliance with Russia.

Figure 2: India's Crude Oil Imports from Russia, 2022–2026



Source**:** *Russia and India Oil Export-Import Data (DGCI&S reports)*

Also, this is the practical meaning of discounted sovereignty in the energy sector. India retained meaningful room to choose suppliers and negotiate terms, but that room was shaped by the market distortions and regulatory risks created by sanctions. The oil case consequently differs from defence: the energy trade offered relatively rapid adjustment, whereas defence dependence is sustained by long-lived platforms, maintenance chains, technical training, spare parts, and established procurement relationships. The article should use this contrast to show that autonomy varies by sector rather than treating it as a uniform national condition.

Arms, Sanctions, and Structural Dependence

Whereas in the energy sector, albeit not without difficulty and with many complications, supplier substitution can happen rather quickly via market mechanisms, defence procurement is deeply woven into long-term technological, industrial and operational ecosystems that impose exceptionally high switching costs. While military power relies heavily on platform acquisition, it can be undermined in virtually every dimension by lifecycle maintenance, spare-part availability, ammunition interoperability, upgrade pathways, technical documentation availability, and defence human capital (the support structure created through training and operational experience). Thus, India's defence relationship with Russia represents structural dependence emerging from decades of technological co-opetition rather than a current geopolitical alignment. Indian high-value arms imports from Soviet and Russian sources formed about 70–75 per cent during the 2000s, around 55–60 per cent between 2010 and 2019, and still accounted for about a whopping one-in-fifty confidence-boosting fifty-fifty in that between 2021 and 2025, while India sustained its move out of Moscow directions towards France, Israel-led ones as well as those from the US. Most importantly, equipment of Russian origin still makes up the operational backbone of all three services, whether Su-30MKI and MiG-29 fighter aircraft, T-72 and T-90 main battle tanks (MBTs), BMP-2 infantry combat vehicles (ICVs), S-400 air-defence systems, INS Vikramaditya, Talwar-class frigates Kilo-class submarines, highly proliferated Mi17 helicopters units also with BrahMos missile system which ends looks generates enduring strategic technological path dependence.

Table 4: India's Defence Import Structure and Russian-Origin Operational Dependence (2021–2025)

Supplier	Share of Major Arms Imports (%)	Principal Systems / Strategic Significance
Russia	40	Su-30MKI, MiG-29, T-72/T-90, BMP-2, S-400, INS Vikramaditya, Kilo submarines, BrahMos; lifecycle support and upgrades
France	29	Rafale fighters, Scorpène submarines, aerospace cooperation
Israel	15	Air defence systems, missiles, UAVs, sensors, electronic warfare
United States & Others	16	P-8I, C-17, C-130J, Apache, Chinook, MH-60R, advanced ISR and maritime capabilities

Source: Compiled from SIPRI Trends in International Arms Transfers (2025), Government of India defence publications and official procurement records.

Russian defence co-operation has struck a far deeper chord than mere arms transfer. From co-operative in nature to now a defended collusion including licensed creation, innovation exchange and joint assembling: Su-30MKI production by Hindustan Aeronautics Limited; authorised make of T-90S tanks as well as the BrahMos Aerospace as a mutual Indo-Russian venture or, for the matter, the AK-203 rifle project under Indo-Russia Rifles Private Limited. Operational readiness likewise depends upon continuous procurement of Russian spare parts, maintenance support, overhaul facilities and mid-life modernisation for major combat platforms, creating an integrated defence-industrial ecosystem that cannot be replaced within a short strategic timeframe.

The post-Ukraine sanctions regime and CAATSA did raise costs of financial and diplomatic transactions, but the sheer volume of Russian-origin inventory in India's arsenals made a break-up decidedly impractical from a strategic perspective. Instead of outright replacement, New Delhi opted for partial diversification: continuing to operate preexisting Russian systems while escalating procurement and joint-development initiatives with France, Israel, and the United States. Indo-US defence cooperation has consequently evolved from conventional arms sales towards interoperability, logistics agreements (LEMOA, COMCASA and BECA), defence-industrial collaboration, critical technology initiatives such as iCET, INDUS-X and the Security of Supply Arrangement, reflecting a future-oriented partnership centred on emerging technologies rather than legacy platforms.

Table 5: Russian Defence Dependence Beyond Arms Procurement

Dimension	Evidence	Strategic Implication
Legacy inventory	Large Russian-origin fleet across Army, Navy and Air Force	Long-term operational dependence
Licensed production	Su-30MKI, T-90S, AK-203	Domestic manufacturing linked to Russian technology
Joint development	BrahMos missile programme	Deep industrial integration
Lifecycle support	Spares, maintenance, overhaul and upgrades	Sustains combat readiness
Technology transfer	Production know-how and localisation	Reduces import costs but reinforces technological continuity

Source: Compiled by the author

Table 6: Contrasting Defence Relationships: Russia and the United States

Dimension	India–Russia	India–United States
Strategic basis	Legacy dependence and operational continuity	Technology partnership and interoperability
Core assets	Fighters, tanks, submarines, missiles, air defence	Maritime surveillance, transport aircraft, helicopters, ISR and advanced technologies
Institutional logic	Licensed production, maintenance, lifecycle support	Co-development, supply-chain integration and defence innovation
Industrial cooperation	BrahMos, AK-203, Su-30MKI, T-90 production	iCET, INDUS-X, GE engine cooperation, advanced technology partnerships
Future orientation	Sustainment and modernisation of existing inventory	Emerging technologies and next-generation capability development

Source: Compiled by the author

India has pursued defence cooperation with France and Israel at the same time as part of a larger risk-diversification strategy. Horizon 2047 is even more a synthesis of technology transfer and indigenous production between India and

France, with the latter having become India's second largest arms supplier (thanks to the Rafale fighters as well as Scorpène-class submarines). Israel is fast emerging as a leading supplier of advanced air-defence systems, precision-guided munitions and electronic warfare technologies, UAVs & sensor networks, only to name a few areas of co-operation which this increasingly includes joint development, cyber security, artificial intelligence and defence innovation.

Table 7: Structural Dependence and Strategic Adaptation in India's Defence Sector

Indicator	Assessment	Analytical Implication
Russian-origin operational inventory	Very High	Sustains long-term technological dependence
Switching costs	Very High	Prevents rapid supplier substitution
Licensed production & co-production	Extensive	Deepens industrial interdependence
Spare parts & maintenance dependence	High	Ensures operational continuity
Procurement diversification	Increasing	Reduces future concentration risk
Strategic autonomy outcome	Adaptive balancing	Diversification without strategic disengagement

Source: Compiled by the author

Energy and defence represent entirely different responses to external sanctions. Crude oil markets allow for much quicker supplier switching due to commercial incentives, while defence procurement is limited by technological lock-in, maintenance commitments, industrial partnerships and decades of operational experience. As such, India's post-2022 policy is less an example of strategic reorientation than it is based on a more strategic readjustment. Russia will remain necessary for the maintenance of current combat capabilities, while enhanced partnerships with France, Israel and the United States are designed not to supplant this existing Russian defence ecosystem but rather to diversify future acquisitions, improve technological sophistication and reduce long-term supply risks. This evidence supports the article's primary contention that India's foreign policy has been motivated more by negotiated material interests and institutional path dependence than by ideological affinity.

From Non-Alignment to Structured Flexibility: Sectoral Adaptation and Strategic Choice

Meanwhile, the evidence indicates that India's post-2022 conduct cannot be adequately understood in either classical non-alignment or basic alignment. The concurrent increase in importing Russian oil, continuing dependency on Russian military platforms, expanding energy procurement with the US and involvement in Western-driven strategy initiatives reflects neither neutrality nor bloc politics but differentiated management of externally facing sectors. This contrast between energy and defence is particularly revealing. Sanctions opened up price differentials that widened in favour of more distant buyers, allowing the redirection of crude exports to parts of Asia that were able to fill the gap. With discounts reducing, alongside rising compliance costs, procurement behaviours shifted and sourcing diversified. Defence cooperation turned out differently. Military platforms are entrenched in maintainability architectures, training networks, interoperability requirements and long-term technological dependencies that make rapid substitution an expensive and operationally disruptive process. Hence, diversification has happened gradually, not through replacement.

This variation challenges explanations based primarily on ideology or geopolitical preference. If alignment were the decisive factor, policy responses would display greater consistency across sectors. Instead, behaviour corresponds to the degree of market flexibility, technological dependence, and institutional lock-in within each domain. Energy trade adapted rapidly; defence relations adjusted slowly. The determining variable was therefore the structure of interdependence rather than political affinity. The bigger message is about how the meaning of strategic autonomy its changing. The autonomy of the nation state can no more be achieved by distancing oneself from competing power centres in a world defined by weaponised interdependence. Disengagement is becoming infeasible due to the many dense connections in energy, finance, technology and defence. India, which simultaneously deals with America, Russia, BRICS, the SCO and the Quad, follows a different logic: diversification; compartmentalisation of relations–selectively engaging some while disengaging others. Accordingly, strategic autonomy is exercised by balancing rather than avoiding various dependencies. As structure forcing: Contemporary Indian foreign policy is best understood as structured flexibility, where external relations are calibrated to sectoral opportunities, pressures and limitations.

Bargained Autonomy and the Political Economy of Strategic Flexibility

The evidence from the oil and defence cases shows that India's autonomy after 2022 was neither a withdrawal from interdependence nor a shift into a fixed alignment. It was shaped by the different material conditions of the two sectors. In oil, India could expand purchases from Russia because crude is traded through multiple suppliers and transport routes, and because refiners could respond to price differences and available supplies. In defence, adaptation has been slow, as Russian-origin platforms entail decades-long demands for spares, repairs, upgrades, training, and production arrangements, along with operational familiarity. Hence, while it imposed flexibility in one area — the labour market — it constrained another area where it could have introduced more leeway. This distinction challenges an orthodox perception of strategic autonomy as independence from external pressures. By eliminating all external linkages, India did not win policy space. It left nowhere near as much scope for manoeuvre by using lots of relationships and by ensuring that none determined policy across all sectors. Oil imports from Russia were carried out in parallel with continuous commercial and technical interaction with the United States and other partners. Defence ties with Russia continued, while India also pursued gradual diversification through other suppliers and domestic production. Autonomy, in this sense, is not isolation; it is the capacity to make choices when dependence cannot be eliminated.

The concept of bargained autonomy is intended to capture this condition. It refers to a state's ability to preserve decision-making space through negotiation, diversification, selective accommodation, and calibrated adjustment within unequal networks. The concept is distinct from three similar approaches. First, the historical meaning of non-alignment emphasized political independence and in particular the avoidance of formal commitments to either bloc; but bargained autonomy does not require distance from major powers. Second, even though it is helpful in describing India's several partnerships since its definition revolves around how states (seek to) hedge against uncertainty by engaging competing powers, hedging pays less attention to the actual infrastructures that allow or prevent such options. Third, traditional notions of strategic autonomy talk about diversification as a national goal; bargained autonomy queries whether the identified market, technology, payment system or supply chain offers viable options for diversification.

This argument builds upon — rather than contradicts — weaponised-interdependence theory, which posits that states controlling central nodes in global networks can wield finance, technology, regulation, information or market access as weapons of coercion. The Indian case adds a sectoral dimension to this discussion by interrogating how states beyond these core bottlenecks respond when coercive pressure reorganises, rather than closes markets. In contrast, the oil sector proves that sanctions can merely reroute trade and offer the prospect of bargaining where alternative markets exist with a degree of commercial flexibility; defence shows how lock-in to specific technologies, lifecycle support and maintenance dependencies largely limit adaptation.

This is what represents the theoretical contribution of the article. The bargaining autonomy rationales explain that policy space expands where alternatives exist, switching costs are low, infrastructure is flexible, and states enjoy sufficient market or strategic leverage; but contracts where supply chains are squeezed by technological dependence, specialised maintenance, financial restrictions or regulatory barriers. This is why India was quick to diversify as regards crude oil imports but could not make the same changes in respect of its defence acquisitions. This asymmetry gives rise to the idea of discounted sovereignty: India's ability to exercise sovereign power over supplier choices was still constrained in practice by sanctions, payment and transport limitations, technology dependence, and the absence of substitutes. Sovereignty was consequently deployed, however, through different sector-specific costs, implying that the foreign policy of Global South states should be seen as reflections on their ability to mitigate strategic dependencies rather than just simply diplomatic alignment.

Table 8: Theoretical Implications of the Oil and Defence Cases

Analytical approach	**Main expectation**	**Oil-sector evidence**	**Defence-sector evidence**	**Implication**
Non-alignment	Political distance from rival power blocs preserves independence	Russian imports expanded without ending India’s ties with the United States, Gulf suppliers, or other partners	Russian systems remained important while India diversified procurement gradually	Formal distance is not necessary for policy space.

Strategic autonomy	Diversification reduces external dependence and increases freedom of action	Multiple crude suppliers and flexible procurement enabled a rapid shift in sourcing	Supplier diversification is slower because replacement involves platforms, spares, training, and upgrades	Autonomy varies by sector and by the cost of substitution.
Hedging	Engagement with competing powers preserves options under uncertainty	India retained energy links across Russia, the Gulf, and the United States	India sustained Russian defence ties while widening other partnerships	Multiple partnerships matter, but hedging alone does not explain why options differ across sectors.
Weaponised interdependence	States controlling central network nodes can use access and chokepoints coercively	Sanctions redirected Russian oil through altered payment, shipping, insurance, and trading arrangements	Export controls, payment restrictions, and supply-chain constraints increased risks around defence support	Coercion restructures networks, but the outcome depends on sector-specific alternatives and switching costs.
Bargained autonomy	States retain policy space by negotiating and managing unequal dependencies	India used market opportunities while retaining alternative suppliers	India managed inherited dependence and pursued gradual diversification rather than abrupt replacement	Autonomy is negotiated, conditional, and shaped by material capacities.

Discounted sovereignty	Formal sovereign choice may remain, but exercising it carries external costs	Choice of oil suppliers depended on price, freight, insurance, payments, and compliance conditions	Choice of defence suppliers was constrained by technology, maintenance, and long-term operational dependence	Sovereignty is real but unevenly usable across sectors.

Source: Author's analysis based on Table 3, SIPRI and official Indian defence sources

Conclusion

This article explored the structure of India's changing engagement with both the United States and Russia as mediated by these interactive dimensions of oil trade, defence cooperation, sanctions adaptation and multilateral diplomacy. The findings indicate that the external behaviour of India post-2022 cannot be understood adequately through ideational commonality, civilisational kinship or the traditional dichotomies of non-alignment and alliance politics. Rather, it represents a type of strategy space melded by sector-specific constraints and market opportunities amid the shifting architecture of coercive interdependence. The contrast that exists between oil and defence relations illustrates the significance of sectoral differentiation in the study of contemporary foreign policy. The energy sector experienced sanctions-induced restructuring with discounted crude prices, diversification of crude suppliers and inflation mitigation in India supported by imports. In defence, however, continuities remained as new generations of technology resulted in weapons and support systems becoming increasingly dependent on operating protocols. Therefore, choices in foreign policy do not adhere to one geopolitical rationality, instead, they are determined by the varied regulatory frameworks of each sector. India compensated quickly when markets were flexible while pursuing gradual adjustment to the inherited constraints on alternatives in the others.

The study also shows that Indian foreign policy is not reverting either to a re-run of non-alignment or an ideological project of Neo-Hindutva. Neo-Hindutva has definitely imprinted some aspects of diplomatic narratives, civilisational discourse, and the framing of certain aspects of domestic politics on foreign policy; yet energy security, defence procurement and sanctions adaptation continue to be fundamentally driven by material incentives — and eventually strategic calculus. At the same time, India's shift from movement-based non-alignment to issue-based partnerships provides more tactical flexibility but has also created friction with existing normative leadership of the Global South. The article offers the notion of bargained autonomy as its main contribution, reframing strategic autonomy not so much as a condition of insulation from external influence, but as an outcome of negotiating scope for agency. Under weaponised interdependence, autonomy is not guaranteed by distance from major powers; autonomy is about diversification, selective adaptation and management of asymmetric dependencies. The Indian case shows how major Global South states can retain policy space even while being integrated into broader global economic and strategic networks. The reliance on trade data, policy documents, sanctions records and secondary scholarship limits the analysis to a form of patron-currency bazaar defined by elites with transactional interests. Future studies may take the form of elite interviews and process tracing of critical policy choices, comparative analyses with other import-dependent economies, or longer timescale studies on multilateral voting patterns and coalition building.

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