

FICCI-MEA join hands to host India-Central Europe Business Forum *Secretary (West), MEA, Dinkar Khullar, launches Forum web portal*

NEW DELHI, February 7, 2014. A decision to formalize a Steering Committee comprising of representatives from Indian industry, GoI officials and officials from Central European embassies in India was made at a consultative meeting in the run-up to organization of the first India Central Europe Business Forum on March 27-28, 2014 in New Delhi.

On the occasion, the forum web portal (<http://www.ficci-indiace-businessforum.com/>) was launched by **Mr. Dinkar Khullar, Secretary (West), Ministry of External Affairs** to disseminate information and invite industry participation from both India and the Central European countries at the planned initiative.

Mr. Rakesh Bakshi, Senior Member, FICCI Executive Committee & CMD RRB Energy Ltd. has been nominated as the "Forum Convener" to seek and elicit support from all stakeholders in ensuring the success of the planned forum.

In his special address, Mr. Khullar said that the Forum is a unique endeavor by the Ministry of External Affairs and FICCI. The trade figures between India and Central Europe which stood in excess of USD 50 billion in 2012-13, looked impressive, but there remains tremendous scope to tap new sectors and significantly raise the trade figures. The intended forum shall endeavour to promote better understanding of the opportunities for businesses in India and Central European countries through a structured business dialogue.

He said that the economic stock of Central European countries has been on the rise. From Indian industry point of view, the region is of the most promising regions to do business with across sectors. The technological excellence, highly capable human resources, developed infrastructure, conducive business environment coupled with competitive operational costs are some of the attractions for Indian companies to reach out to the region.

Mr. Khullar said that the number of Indian companies which are going global, are gradually taking note of the economic competencies of the CE region and are setting up bases there. The technologies and knowledge of processes acquired are then effectively utilized by Indian companies. Likewise, CE companies are increasingly viewing India as their preferred business and investment destination.

It will extend a much-needed institutionalised platform for promoting SMEs cooperation in terms of technology, processes and sharing of expertise, possible JVs for reaching out to third country(s). Long-term collaboration in skills development and upgradation across sectors is expected to flow out of the calibrated initiative. Eventually, the model may be replicated across sectors viz engineering, defence, automotives, renewable energy, oil & gas (pipes, drilling equipment, seismological studies), dairy & farming technologies, to mention a few.

Mr. Khullar suggested that the Forum should focus on science & technology, innovation and research & development as potential sectors which can mutually benefit India and Central European nations.

Mr. Sidharth Birla, President of FICCI, said the number of countries under the geographical ambit of MEA's Central Europe division, are the ones who are going to lead the charge and emerge as the economic growth engines in the region.

Mr. Birla added that the Government of India is actively reaching out and supporting Indian industry. With this in view, the focus of the planned forum is to organize B2B meeting between Indian and CE businesses. He urged all the ambassadors, high commissioners and senior embassy officials on both sides to actively promote the proposed Forum with respective trade promotion bodies and businesses for participation at the initiative.

Mr. Rakesh Bakshi said that unlike many other nations, India is known for its innovation. He emphasized that at this Forum the governments will play the role of facilitators and enable the business community to work in a conducive environment but the focus would be on business-to-business meeting and identifying sectors such as infrastructure and clean technology for forging partnerships.

At the meeting, the ambassadors of CE nations suggested that the Indian ambassadors serving in the Central European nations should also request to extend their whole hearted support to the forum.

Dr. A Didar Singh, Secretary General, FICCI, said that FICCI was already working with various ministries to make the Forum a success and the Indian ambassadors posted in the Central European nations were a part of the Forum and were playing a proactive part in pushing forward the business agenda.

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