

Press Statement: Global India Business meeting

Geoffrey Van Orden MEP, Chairman of the Europe-India Chamber of Commerce (EICC), spoke at the annual Global India Business Meeting in Antwerp, Belgium on Monday (25 June).

This was a major India trade conference attended by over 300 leading European and Indian CEOs, including Cobra Beer Chairman Lord Bilimoria, Vedanta Chairman, Anil Agarwal, Tata Capital CEO, Praveen P Kadle, and Ernst and Young Partner, Prमित Mehta. Indian Commerce and Industry Minister Anand Sharma was the key note speaker.

Some of the key issues discussed were the EU-India Free Trade Agreement and the opportunities presented by the expansion of India's infrastructure.

Mr Van Orden commented:

"Indian growth has been averaging 8% in recent years and there is a desperate need for infrastructure improvement. Earlier this month, Indian Prime Minister Manmohan Singh stated that India needs over \$1 trillion of investment in infrastructure over the next 5 years.

"Roads, railways, ports, water and sanitation and energy all need development and there are great opportunities for experienced foreign companies willing to invest. EICC will do all that it can to help firms find suitable partners in India and to overcome difficulties there.

"The much delayed EU-India FTA should be finalised this year and will give an enormous boost to trade."

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