

**THE INDIA-GUIZHOU,
CHINA ECONOMIC SEMINAR**

Guiyang
(10 September, 2018)

REMARKS BY AMBASSADOR

Excellencies,
Ladies and Gentlemen,
Friends,

I extend a very warm welcome to all of you at today's India-Guizhou, China Economic Seminar. Thank you for being with us this morning.

2. We at the Embassy of India to China at Beijing have decided that over the next two years, we will focus our attention on just 2 Provinces- Guizhou and Hubei. In this period, we will work with you to expand political, economic and cultural ties between your beautiful Provinces and India.

3. Many of you know that India is a world leader in the area of Information Technology and IT-enabled services. Last year, the annual revenue from this sector amounted to US\$ 164 Billion, with exports of over US\$ 120 Billion. The Guizhou Province is emerging as the hub for Big Data in China. We believe that there are complementarities to be leveraged in this sector of the economy.

Therefore, in May this year, we launched the India-GuiyangIT Corridor. This Corridor visualizes collaboration between Indian IT companies and companies in Guizhou Province aimed at assisting Guiyang firms in becoming more competitive in China and the world at large. Similarly, India is also present in Guizhou in the area of IT education and training. The IT Corridor that was developed will also assist companies from your Province to establish software and IT Units in India

4. We believe that this IT Corridor is just the beginning of a longer-term partnership between Guizhou and India. Guizhou, which is known for its natural beauty, its mountains and the largest waterfall clusters, is also home to many new Start-Ups and young companies. Therefore, the potential for collaboration between India and Guizhou Province in the areas of tourism, trade, technology and investment is huge. Through this Economic Seminar today, we hope to build a closer partnership between Indian companies and all of you in this Province.

5. The Indian economy is roughly US \$ 2.5 Trillion in size and is the 6th largest economy in the world. Our GDP is growing at a rate of 7-8% per annum. In the first quarter of this year, our GDP growth rate has hit 8.2%. India is a huge market which offers many business opportunities both in trade as well as in investment. We believe that Chinese companies, including those in Guizhou Province, are well-positioned to take advantage of the large and

growing Indian market.

6. Later today, the western Indian State of Gujarat, which is the home Province of Prime Minister Modi, will make a presentation of the opportunities available there. We hope that Guizhou Province and Gujarat State in India can build a win-win relationship in the coming years.

7. In September 2014, Prime Minister Modi launched the 'Make in India' initiative with the objective of unlocking India's manufacturing potential and increasing the share of manufacturing in our GDP. We have eased and liberalised our policy on Foreign Direct Investment, on Start-Ups, on innovation, and in the Digital sphere. All these measures have made it easier for Chinese companies to enter the Indian market.

8. I would also like to share with you that we have an organization called 'Invest India' which has already established a 'Special China Cell' to facilitate Chinese investment in India and to hand-hold individual Chinese companies in their forays into our market. We have also liberalised visas for Chinese travelers to India by recently introducing an 'electronic visa' facility. You can, therefore, apply for an Indian visa online, without having to visit our Embassy in Beijing or any of our Consulates in China. This electronic visa is normally issued in 3-4 days.

9. Ladies and Gentlemen,

The Wuhan Informal Summit between Prime Minister Modi and President Xi Jinping has imparted a new impetus to India-China relations. We are both working to harness the potential for greater trade and investment, for greater people-to-people exchanges, for greater tourism flows and for greater cultural exchanges between our two countries. I am sure, Guizhou Province will play an important role in these efforts.

10. I end by inviting all those present here today to visit India soon and to strengthen growing relations between India and Guizhou Province.

Thank you!
