

**Embassy of India
Beijing**

'INVEST IN INDIA' SEMINAR
(Beijing, 06 December 2017)

SPEECH BY AMBASSADOR

Excellencies,

Ladies and Gentlemen,

Friends,

I extend a very warm welcome to all of you at this 'Invest in India' Seminar. Thank you for being with us today. We are delighted to have with us today, the Vice Chairman or Minister in charge of NITI Aayog, Dr Rajiv Kumar. I welcome him to Beijing.

2. Ladies and Gentlemen, the Chinese mobile phone maker, OPPO, has just announced that its sales revenue in India in fiscal 2016 grew by 750%, thereby making it a very significant player in India's mobile phone market. I need not say more. This is why all of you must invest in India.

3. The Indian economy is roughly USD 2.5 Trillion in size and is the 6th largest in the world. We are growing at a rate of 7-8% per annum. India is a huge market which offers several business opportunities and we believe that many Chinese companies are well suited and well positioned to take advantage of the large and growing Indian market.

4. The year 2014 was a turning point for the Indian economy when the Government of India, under the leadership of Prime Minister Mr Narendra Modi, initiated a series of reforms to revitalise and re-energise our economy. The results of these efforts have been shown in the recent report of the World Bank on 'Ease of Doing Business'. In just one year, India's ranking has improved by 30 places. Recently, there has been a huge improvement in 6 of the 10 indicators used in this 'Ease of Doing Business' ranking, including in obtaining credit, protecting investors, resolving insolvency, enforcing contracts and ease of paying taxes. Therefore, Ladies and Gentlemen, it is getting much easier to do business in India.

5. The 'Make in India' initiative launched by Prime Minister Modi in September 2014, has the objective of unlocking the huge manufacturing potential of India with the target of making us a global manufacturing hub. We have eased and liberalised our policy on Foreign Direct

Investment, including in infrastructure, innovation, Start-Ups, and in the Digital sphere. All these measures have made it easier for Chinese companies to enter the Indian market and establish manufacturing facilities in our country.

6. I would also like to share with you that we have established a Special China Cell under the organisation called “Invest India” to facilitate Chinese investment in India and to handhold individual Chinese companies in their forays into our market. I am also very happy to hear that the CCPIT Office in Delhi has already become functional and is proving to be a resource of great value to Chinese investors. Let me take this opportunity to inform all of you that we have further liberalised Business Visas for Chinese travellers to India by introducing an Electronic Visa facility. The entire process can be done online without need to visit either our Embassy in Beijing or any one of our Consulates in China.

7. Therefore, Ladies and Gentlemen, I end my remarks by inviting all of you to be a partner in India’s growth story. Come to India and Make in India.

Thank you.
