

“Building a New Paradigm for EU-Relations through Enhancing Trade and Investment” on 9 December 2010, Brussels

The Conference is taking place in the midst of extraordinary challenges posed by the global financial and economic crisis. Europe's economy is struggling through the biggest crisis it has seen since the creation of the single market in 1992 and subsequently unified currency now used by 16 European countries. It was about the same time-in 1991-that India started liberalizing its trade policies which unleashed the potential of the country. As most of the industrialized nations are coming to terms with the prolonged economic recession, one of the most disturbing aspects of this meltdown is that it has triggered deep sense of protectionism in the developed countries including Europe thus defeating the very basic principle of EU's trade and investment policy. It is important that EU business remain optimistic and look eastwards for new alliance with countries like India. India shares several core values: a rich diversity of culture, respect for democracy and the commitment to social values. In these uncertain times, business must remain competitive and move quickly to capitalize the opportunities that India offers. Also, the current economic and financial crisis offers Indian business a unique opportunity to make some innovative plans to enhance the existing business cooperation. The core issue in this unpredictable economic meltdown in Europe is the EU's future trade policy and bilateral free trade negotiation with India. Given that the proposed FTA aims to enhance market access identifying export problems, in India there is a sense that the EU is pursuing an aggressive agenda, while at the same time being protectionist about a number of issues. Trade relations between EU and India have huge scope for growth however there are several irritants that are needed to be ironed out. The proposed FTA would make a lot of sense if India is able to get market access for its products such as textiles, pharmaceutical, leather and processed agricultural products and other consumer items. The FTA could help provide a strong boost to the Indian manufacturing sector through new access to the European market and expertise as well as help attract new EU investment to India especially in the infrastructure sector which the government has given top priority.

India's rapidly expanding prominence in the global economy as a buyer and seller will make this an important free trade agreement as the EU is it's the largest trading partner. We hope that by the time EU-India Summit takes place, the Free trade agreement will be signed. In the context of the above, the Conference will aim at exchanging experience and different points of view into the issues related to existing bottlenecks in the trade and investment between EU and India. The Conference will be panel focused with insights into addressing the core issues pertaining to inbound/outbound investment from India to Europe and vice versa that invariably affect EU-India trade relations. The event will also discuss the broader side of the trade related issues such as regulatory and legal framework, taxation policies, corporate Tax and other incentives in India and Europe. This event will serve as a key platform offering an unparalleled access to a full spectrum of industry leaders, business executives, policy makers and representatives of the European Commission to share their views on issues related to trade and investment. The forum will provide an opportunity for the delegates to access important presentations, engage in discussions and network with specialists across a range of topical issues.

The Conference will bring together leading experts from a wide range of disciplines to discuss the investment and business opportunities, exchange opinions and ideas to help establish practical frameworks to enable the EU-India trade relations to flourish into a sustainable and long term partnership. India's rapidly expanding prominence in the global economy as a buyer and seller will make this an important free trade agreement as the EU is it's the largest trading partner. We hope that by the time EU-

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