



Europe India Chamber of Commerce determined to work to boost Euro-India eco

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The Europe India Chamber of Commerce (EICC) expressed its determination to provid boost trade and investments flows between Europe and India.

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Addressing the meeting of the Board of Directors of the EICC in Brussels, EICC Secretary General S said the chamber is becoming the First Port of Call for those doing or want to do business with Indi versa.

"The chamber is now engaged in increasing its membership, helping in creating a greater networki opportunities and in greater value for investment. Part of our chambers initiatives is to convert our e-chamber, to have more services online and utilize the adoption of modern technology, which is a phenomenon," he told the gathering of European and Indian business and corporate representative

The EU-India Summit in October in Brussels is a challenge to the EICC as we would like to play ver the business Forum together with other stake holders. "If one is looking to build business in India c companies in Europe, there is no better way than contact the EICC," he noted.

"The EICC is an outstanding organisation. Six years ago it was established as a small project that l brainchild of some visionaries. Since then, the chamber has been recognised as an accredited charn commerce with distinction by its members and also those who have seen its growth; from near and added.

Later speaking to *EuAsiaNews*, Prasad said that the short-term impact of the current debt crisis in member states on the Indian economy will be indirect and will be largely limited to the Indian stock whereas the prolonged debt crisis will definitely have negative and adverse impact on Indian export

Prasad said that 27 percent of India's trade is with Europe and the crisis will impact India's export He also feared that due to austerity measures being taken by some EU counties, there could be str amongst the European countries to invent protectionist measures in the form of non-tariff barriers i trade.

On the ongoing EU-India Free Trade agreement negotiations, Prasad said that India offers Europe : opportunity to develop bilateral trade for the benefit of Europe now more than India. He, however, crisis may also prove to be a boon for the emerging market like India as investors will look for save lesser risk market for profit.

"Although Euro might have lost its virginity," Prasad cautioned that it is too premature to celebrate demise. "Europe grew over the ashes of Second World War to become one of the strongest econon and Europe will take any measure to see Euro brings back its shine and charm," Prasad told EuAsia

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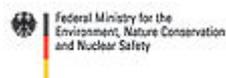
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