

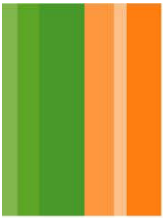
THE 8th INDIA-EU

NEW DELHI, 29 November | Business Summit 2007

Sustainability Through Technology & Innovation

**Joint Statement
EU – India Business Summit**

New Delhi, 29 November 2007



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EU - INDIA BUSINESS SUMMIT JOINT STATEMENT

The 8th EU-India Business Summit was held in New Delhi on 29 November 2007. The event was jointly organised by the Confederation of Indian Industry (CII) and the Federation of Indian Chambers of Commerce and Industry (FICCI) in collaboration with the Portuguese Industrial Association - Business Confederation (AIP-CE), the Confederation of Portuguese Industry (CIP) and the Confederation of European Business, BUSINESSEUROPE.

The Summit brought together high-level business and political leaders of India and the European Union. The Business summit was addressed by Mr Kamal Nath, Minister for Commerce and Industry, Government of India, the Prime Minister of Portugal, Mr José Socrates, and the EU Trade Commissioner, Mr Peter Mandelson.

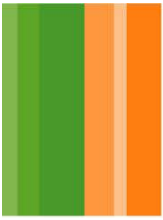
The theme of the Business Summit was “Technology & Innovation for Sustainable Development” to help build greater synergies between India and the EU using the platform of technology and innovation for sustained growth and development.

A meeting of the EU-India CEO Round Table was held during the Summit that highlighted the strong support of business federations on both sides for CEO level dialogues on strengthening bilateral trade and investment flows.

Business Co operation

The EU-India Business Summit and the EU-India CEO Round Table provided a platform for useful and constructive interaction among key business leaders and government representatives from both sides.

Industry on both sides supports the process of EU-India Business Summits as a means of strengthening the EU-India economic relationship and urges governments on both sides to implement the recommendations that emerged in business meetings for deepening bilateral relations.



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Business recognised the huge potential in bilateral relations. The Internal Market in EU and the enlargement process provides large business opportunities. India is one of the fastest growing economies in the world and is becoming a global player in many business sectors.

EU-India Trade & Investment Relations

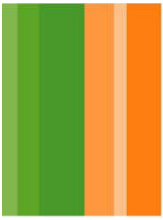
As strong supporters of the multilateral trading system, industry in India and EU believe that the Doha Development Agenda (DDA) represents a key opportunity to deliver a huge boost to economic growth and development. With the negotiations at the World Trade Organisation at a critical phase, industry urges the negotiators to ensure an ambitious outcome that reflects the development dimension of the negotiations.

Business on both sides also urge the negotiators to pay special attention to non-tariff barriers that hamper market access opportunities with the aim to effectively address this issue. Trade Facilitation is another very vital area of business on both sides.

EU and Indian business strongly support the ongoing negotiations for a EU – India Free Trade Agreement (FTA). Business looks for an enhancement in meaningful market access opportunities in the area of goods and services.

On investment, EU and Indian business believe that the Trade and Investment Agreement must ensure transparency, non-discrimination and national treatment. It should address issues that stall the exposure of investments into India and EU.

The business community also supports addressing the issue of government procurement. Business supports commitments on effective Protection and implementation of intellectual property rights on the basis of TRIPs in the new bilateral agreement.



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European and Indian business are concerned with climate change. They welcome the international efforts by governments to agree to a global approach that involves all actors to address the risks of climate change for the post-2012 period. A post Kyoto Protocol framework requires the participation of all major emitters. For the reduction of emissions of greenhouse gases, it also is essential for India and the EU to focus on the research and development of environmental and energy conservation technologies.

Business is open to the development of international sectoral approaches for reducing industry emissions. These approaches could facilitate the emergence of a truly global response to the climate change problem.

The Clean Development Mechanism (CDM) is a key instrument to reduce global greenhouse gas emissions. There should be no restrictions on how many credits from CDM projects companies are allowed to buy.

Business appreciates concrete initiatives like business and technology centres, which can foster partnerships in important technologies, related to energy, the environment and climate change mitigation between European and Indian companies.

Parallel Sessions

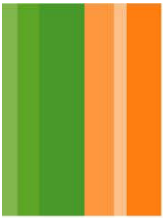
Parallel sessions were organised to discuss specifically some of the challenges and opportunities in the following sectors of high interest for EU and Indian companies:

Services & Trade: Developing Synergy Through Technology & Innovation

Industry looks forward to greater liberalisation of the services trade between India and the European Union, especially in the sectors like biotechnology, information technology, telecom among others. The barriers to services trade between the two sides should be addressed at the earliest. Our complementarities will then only be better utilised.

Infrastructure & Logistics: Building Sustainable Partnerships

There is a need for greater cooperation between India and the European Union to tackle the infrastructure challenges in India for better functioning of business.



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Additionally, investments and technology can be utilized for the development of hard infrastructure, like roads, ports etc. in India.

Public Private Partnership: a way for economic growth

There is immense potential particularly in the infrastructure development and healthcare sectors, which are yet to be tapped. Enabling policies would help to exploit these opportunities and government, private sector and the civil society should work together to achieve this. The sessions endorsed the need for enhancing the capabilities of all the stakeholders as well as adopt suitable PPP Models for sustainable development.

Global Warming: Climate Change & Energy Security

Industry feels that the key towards solving the problem of climate change lies in securing energy needs for sustainable development, which would include congruence of energy, ecology and economy. To accelerate the process there is a need to focus on suitable fiscal instruments, support for execution of mitigation options and to embark on non-resources project financing models in India. The potential for securing energy can be realised through harnessing non-conventional sources of energy such as energy generation through biomass, bio-fuels etc.

The 9th EU-India Business Summit will be held in France in 2008