

Energy, Telecom, ICT, Transportation, Railways, Tourism, Banking & Services emerge as priority sectors for investment in Afghanistan

Afghanistan invites Indian businesses to explore its vast mineral resources

NEW DELHI, 15 June 2015: Mr. Sayed M. Ahmadi, Economic Counsellor, Embassy of Afghanistan in New Delhi, today invited the Indian business community to invest in Afghanistan's priority sectors such as energy, telecom, ICT, transportation, railways, tourism, banking and services.

While delivering his keynote address at a conference on '**Afghanistan Reconnected: Businesses Take Action to Unlock Trade in the Region**' organized by FICCI in partnership with the Observer Research Foundation (ORF) and the EastWest Institute (EWI), Mr. Ahmadi said Afghanistan offers vast investment opportunities to Indian businesses in various sectors. He added that Afghanistan was a rich deposit of mineral resources such as copper, iron and gold, which could last for more than 400 years and were ready to be explored.

Speaking about the issues faced by Afghanistan, he said that lack of infrastructure and skill development had emerged as critical obstacles in the rebuilding process of Afghanistan. The Afghan government was working towards resolving these issues, said Mr. Ahmadi and added that the government assured a safe, secure and transparent regime to promote foreign investments in the country.

Ambassador Jayant Prasad, Former Ambassador to Afghanistan and Nepal, India, said that India had primarily helped Afghanistan in building its public institutions. A stable and secure Afghanistan is in the interest of India and the region. With democracy, inclusive growth and social development, Afghanistan could well be on the path of economic development soon.

He said that there was a need to forge people-to-people connectivity besides tackling issues of corruption, enhancing transparency and accountability and creating an enabling environment for attracting business to the country. Ambassador Prasad added that together India and Afghanistan are now engaged in creating partnerships that conform the 21st century.

Mr. Vikram Sood, Adviser, Observer Research Foundation (ORF) and Former Chief, Research and Analysis Wing (RAW), India, said that security and development are interdependent and unlocking the economic potential in and around Afghanistan is a prerequisite for stability. He added that India was helping in creating infrastructure in Afghanistan. As the country had faced war and disaster for more than three decades, there does not seem to be any end in sight to the country's problems without coordinated efforts by the rest of the world, including in large measure by the corporate sector.

There is an urgent need to strengthen capabilities of Afghanistan in dealing with insurgencies, said Mr. Sood and added that India should assist Afghanistan in building this capability as it would be in the interest of the region.

Ms. Ambika Sharma, Joint Director General, FICCI, said FICCI has been working pro-actively with Afghanistan both bilaterally and multilaterally under the umbrella of SAARC and the Heart of Asia Process to harness Afghanistan's potential as a possible driver of economic growth in the region. Recently, during the visit of President Ghani to India, FICCI formed a joint Chamber with Afghanistan to pave the way for a more structured and consolidated action plan to

boost our economic ties.

In his welcome address **Ambassador Cameron Munter, Chief Executive Officer, EastWest Institute, EWI New York Center, U.S.A. and Former U.S. Ambassador to Pakistan**, said that Afghanistan was on its way to become a trade and transit hub connecting the economies and energy resources of Greater Central Asia and beyond. For this, he added, four priority areas of cooperation - regional transport infrastructure; energy trade and transit; cross-border trade facilitation; and regional investment - were identified by private sector leaders, members of parliaments and representatives of governments from the region.

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