

Indo-French business leaders engage to strengthen partnerships

NEW DELHI, 25 January 2016: India and France have shared a long and common history and friendship, which has developed into a strategic partnership and now France is the third largest investor in India, said **Mr. Michel Sapin, Minister for Finance and Public Accounts, Government of France**, at an interactive business session organized by FICCI and the Embassy of France in India.

He said that to accelerate the momentum of development during the ongoing visit of the French President Mr. François Hollande many agreements have been signed between the two countries. Mr. Sapin added that French companies were known for their innovation and creativity and they looked forward to tap the Indian domestic market.

Mr. Sapin said that the ongoing state visit will allow the two countries to further their converging interests. To discuss the economic and financial subject Mr. Sapin had met Mr. Arun Jaitley, Union Finance Minister of India. Mr. Sapin informed that he had invited Mr. Jaitley to launch an annual dialogue session on matters of common interests.

Speaking about the complementarities between the corporate worlds of the two countries, he said that the business community recognizes the importance and relevance of cooperation in various fields. Hence, the industry on both sides was looking at the unexplored opportunities to enhance the trade and investment figures. Mr. Sapin said that France was also training the Indian workforce under the 'Skill India' programme and was contributing actively towards it.

Mr. Harshavardhan Neotia, President, FICCI, said, "Over the years, French investments and business entities have not only stood the test of time, but have firmly reposed their unwavering faith in India's growth story. Today over 800 French companies are having their presence felt in India. The numbers are impressive and given the thrust by the Government of India, we are certain that the future augurs well for us to witness a quantum increase in fence companies making in India."

Mr. Neotia urged France to view India as the most promising business and investment destination. Time would then testify that businesses rose to the occasion to herald a new era of cooperation to take India-France relations to newer heights.

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