

## **Indian missions should identify business and Export opportunities abroad (05-05-2020)**

Minister of Commerce and Industry & Railways Shri Piyush Goyal has called upon the Indian Missions abroad to play an important role in identification of opportunities for Indian business and export, existing in their countries, and making India a preferred destination, a reliable destination for investment.

He was speaking to 131 missions from different geographies last evening through Video conferencing, along with the External Affairs Minister Shri S. Jaishankar.

Shri Goyal said that all should work to convert this COVID-19 situation into an opportunity by coming up with new reforms to improve our industries. The Minister informed that discussion have happened at the highest levels where clear instructions have been given to capture the opportunities opening after the post-covid scenario.

Around 100 countries have benefited from Indian Pharma. India has shown a brotherhood and has believed in 'Vasudev Kutumbakam'. Shri Goyal said that all nations are searching for countries which have a democracy, transparent dealing, vibrant rule of law, good media, and is reliable and trustworthy. Stating that India is being seen as a reliable partner, he said that Indian missions should be helping us with identification of business opportunities that exist in their countries.

The Minister said that Invest India and Department for Promotion of Investment and Internal Trade are working together to create a genuine single window for setting up factories & manufacturing units.

Asking the missions to report the opportunities in other countries, Shri Goyal said that promoting trade & investment is a shared responsibility of missions & ministries. All the missions have been asked to send a proposal to look at the opportunity post covid-19.

The proposal should have Innovative ideas and should be submitted, containing suggestions to improve the exports. He called upon the Missions to become leaner and adopt latest technology. He exhorted all the missions to work on a war footing mode. The normal routine of all the missions should be to perform the commercial functions. They need to start networking, start communicating with the companies, come up with the business leads and new contacts, and identify technology which can be implemented in India and fight for India in their countries.

External Affairs Minister Shri S.Jaishankar said that outcome of this pandemic is that now the whole world is aware of the consequences of over dependence on one geography. India should take this opportunity to grow itself. He said that as all the countries have taken a hit, the recovery path for India will be through trade and investment. Now missions have to take responsibility to get out of there offices, do networking, talk to companies and persuade them to invest in the India.

He specifically identified the opportunity in the Pharmaceutical and agricultural sectors, and in the African region. The Minister said that the missions should be proactive not only in foreign countries but in India also and should work in tandem with the ministries back home.

The Commerce Secretary Dr Anup Wadhawan described about the huge potential in improving exports which commerce ministry can achieve with the help of missions. He said the Missions have helped us in procuring raw materials from various countries. He identified 3 areas of contribution- Promoting exports globally; Promoting tourism in India; and Need for assessing technology which can be adopted by India.