

(C) Interfax 10:48:13 08.07.2016

INDIA-RUSSIA-EXHIBITION-PARTICIPATION

India hopes to receive increased investments from Russia after participation in Innoprom in Ekaterinburg.

Delhi, 8th July. INTERFAX – India expects that its participation in INNOPROM-2016 will help to increase trade with Russia and attract more investments from Russian companies, as told by Mr Bhaskar Sarkar, Director of Engineering Exports promotion council (EEPC), India.

“Earlier Russia was one of the main trade partners of India. However, the trade has significantly decreased over the last years. We need to bring back the former glory. It is possible only if Indian and Russian medium and small enterprises will start cooperating.” – he said to the journalists.

“That is why we accepted the proposal to become a strategic partner of INNOPROM-2016. Our main goal is to attract more investments from Russia. As of now, Indian investments to Russia are three times more than Russian investments to India,” – Mr.Sarkar added.

According to him, the Indian delegation to Innoprom will be headed by Smt Nirmala Sitharaman, minister of trade and industry of India, it will also include Chief Ministers of Rajasthan, Maharashtra and Andhra-Pradesh. About 110 Indian companies will participate in the exhibition, including 80 companies from MSME sector.

The Director of Maharashtra Industrial Development Corporation Mr Vikram Kumar told, that at the exhibition his company plans to attract Russian companies from defense, engineering and IT sectors to come and set up their bases in their industrial parks.

“We have 280 industrial parks that accommodate about 60,000 companies including world’s topmost companies; however, we still don’t have any Russian companies. By setting up their production facilities or offices in our parks, the companies can sell their products and services in India as well as export to the neighboring countries because labor is very cheap in our country”, - Mr. Kumar explained.

Exhibition INNOPROM-2016 will take place in Ekaterinburg between July 11-14, 2016. Indian participants will also include such companies as Walchandnagar Industries, Ace Group, Emi Solutions, Promac and RGB.
