

Permanent Mission of India
Geneva

49th Session of the Joint Advisory Group Meeting of International Trade Centre

(10 am on 26 June at WTO, Room S1)

Thank you Chairperson,

Excellencies and Distinguished guests,

At the outset, I would like to thank ITC for organizing this 49th session of the Joint Advisory Group Meeting and I also thank the distinguished speakers for their remarks.

We appreciate the role played by ITC in promoting trade as a means of economic development of the developing countries particularly the Least Developed Countries (LDCs) and Land Locked Developing Countries (LLDCs) and economies in transition.

Enhanced Investment and Technology Transfer is essential for development and sustainable economic growth of LDCs, LLDCs and economies in transition. We urge ITC to pay higher attention to this fact and work towards identification of appropriate technologies for developing countries in key areas of their strength and core competence and work as a bridge for transfer of technology on appropriate terms and conditions.

India appreciates ITC's Trade Related Technical Assistance (TARA) programme which promotes interests of developing countries, particularly in Africa, through strengthening and integration of the business sector of developing countries and economies-in-transition into the global economy; improving international competitiveness of SMEs, among others.

ITCs role for regional economic integration, efforts to increase south-south trade and investment, match-making between developing countries, search for sustained market for the products of the developing countries are praiseworthy.

We are particularly interested in ITC's enhanced engagement towards

- identifying sectors with high trade potential and analysing their value chains for gaps;
- addressing these gaps by strengthening the corresponding business support services provided by regional and national Trade Support Institutions; and

- promoting business advocacy on regional integration by strengthening regional business associations to achieve more coherence between national and regional trade-related policies and regulations.

India looks forward for enhanced role of ITC in *post 2015 development agenda* era. India see ITC as an important catalyst to promote and further enhance its role in fulfillment of post-2015 Sustainable Development Goals, particularly in ensuring sustainable agriculture, sustainable consumption and production patterns, increase in share of developing countries in global trade, among others.

We are happy to note that India has resumed its contribution to ITC by offering a modest offering of US\$ 100,000 to ITC Trust Fund (**ITF**) under Window 1 which allows ITC the flexibility to utilize it.

India's stable economic growth, coherent and forward looking investment and trade policy, simplification of procedure for trade and investments has created confidence among the major business players across the world.

In September 2014, the Prime Minister of India launched **Make in India** initiative to encourage companies to manufacture their products in India. This campaign has received tremendous response and large scale investments in the field of heavy engineering, automobile industry & chemicals and many other sectors.

The recent World Investment Report published by UNCTAD indicates FDI inflows to India has surged by 22 per cent and has reached over \$ 34 billion and large number of such investments are in pipeline. This has brought India among the top 10 attractive destinations for FDI.

We are extremely optimistic of further improvement of investments in India and we seek

India is keen to further deepen its trade and economic relations. In our overall scheme, developing countries, neighborhood and particularly Africa is priority for us. Close political and cultural relations along with shared history, commonality of interest and conventional knowledge of African markets are some of the major strengths of India-Africa relations.

India will be hosting the 3rd India Africa Forum Summit in the end of October. This Summit will be a major flagship event of our Government for this year. We are interested to explore the possibility of leveraging ITC's expertise and experience towards strengthening India's engagement with Africa.

We look forward to working closely with International Trade Centre. Thank you.
