



**Embassy of India
Jakarta**

Press Release

INDIA-INDONESIA BUSINESS FORUM DELIBERATES ON ENHANCING ECONOMIC PARTNERSHIP

On the sidelines of the visit of the Vice President of India H.E. Mr. M. Hamid Ansari to India, the Indian Embassy in Jakarta in collaboration with the Ministry of Foreign Affairs of Indonesia and the Investment Coordinating Board of Indonesia (BKPM), organized a high profile business forum in Jakarta on 03 November 2015.

The 33-member high-powered Indian delegation comprised of CEOs and Senior representatives of Adani Group, Godrej, TATA Power, TATA Motors, TVS, L&T, BHEL, Aditya Birla, Tech Mahindra, TCS, SPML Infra, State Bank of India, Bank of India, Saharia Group and the members of the Indian Chamber of Commerce. The Chamber of Commerce and Industry (Kadin) Indonesia, the Indonesian Employers Association (Apindo) and the Indonesian Young Entrepreneurs Association (Hipmi) brought together about 50 prominent Indonesian companies including PT Sinar Alindo Metal, PT Dynaplast, PT Mandiri, PT Nippon Indosari Corpindo, PT BCA, PT Sampoerna, PT Fortune Indonesia, Bluebird Group and PT Berita Satu Holding.

In his opening remarks, Vice President H.E. Mr. M. Hamid Ansari said that the economic and commercial cooperation occupies prominent position in the bilateral matrix which remains vibrant and full of vitality. Enhancing the economic partnership and increasing bilateral trade and investment is a shared responsibility of both the governments and the business communities. The existing bilateral mechanisms of Energy Forum, Biennial Trade Ministers Forum, High-Level Task Force and CEOs Forum provide a strong platform to enhance the business engagement. He urged the Indonesian business houses and private players to avail the facilities under "Make in India" for investments in development of smart cities and renewable energy generation. There is a considerable potential for expanding trade in the areas of automotive components, automobiles, engineering products, IT, pharmaceuticals, biotechnology and healthcare sectors.

Acknowledging the contribution of Indian companies in the socio-economic development of Indonesia, Vice President H.E. Mr. Jusuf Kalla said that Indonesian businesses are spreading across the world and Indonesia is currently intensifying its efforts to build strong economic cooperation with India. The current bilateral trade of US\$ 20 billion could be increased as there are several sectors with potential for development, including commodity trade and industrial cooperation. Private sector should play a major role in diversifying bilateral trade and boosting investment.

Both the Vice Presidents released the book on "Make in India" in Bahasa Indonesia, which is a comprehensive guide on opportunities to invest in India, brought out by the Indian Embassy to benefit the Government and the business circles of Indonesia.

The business forum was also addressed by H.E. Mr. Anil Wadhwa, Secretary (East), Ministry of External Affairs of India and H.E. Mr. Franky Sibarani, Chairman of BKPM on the state of economy and new policies unveiled by respective governments and called the businessmen to discuss ways to achieve greater cooperation.

The forum included presentation on investment opportunities in respective countries by the Chairman of Saharia Group & Honorary Consul of Indonesia in Kolkata Mr. M.K. Saharia and the Deputy Chairman of BKPM Mr. Himawan Hariyoga. The Forum concluded with a matchmaking session among the businessmen.

