**Embassy of India**

**Muscat**

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**Press Release**

**Indian Embassy urges Indian businesspersons and Professionals in Oman to enhance bilateral trade and investments**

Embassy of India, Muscat, hosted the 6th edition of India Business Forum on 23rd May 2018 at the Embassy premises, which was attended by around 200 leading Indian businesspersons and professionals. The Embassy has been convening the India Business Forum with a view to engage the growing community of Indian businesspersons and professionals, living and working in Oman, in deliberations on the steps to enhance bilateral trade and investments. The Forum has been convened twice a year and has emerged as a key platform for Indian businesspersons and professionals in Oman to exchange their views with the Embassy and to engage in interactions with one another.

2. Shri Indra Mani Pandey, Ambassador of India to the Sultanate of Oman, welcomed the participants to the 6th Edition of Indian Business Forum and briefed them on the outcome of the recent visit of Indian Prime Minister to Oman, on 11-12 February 2018, including signing of 8 MoUs and agreements and identification of new areas of cooperation. He referred to the address of Indian PM at India-Oman Business Meet, during his visit to Oman, which underlined the commitment of the two countries to enhance their bilateral trade and mutual investments. He drew attention to the recent visit of 30 next generation business leaders of Oman to India, on 14-16 May 2018, which took place in response to the invitation extended by Indian PM at India-Oman Business Meet, who had stressed that the next generation of business leaders of India and Oman should be encouraged to meet with each other so that they are able to forge business links. Shri Pankaj Khimji, Omani Co-Chair of India-Oman, Joint Business Council, who anchored the visit of Omani business delegation to India, briefed the participants on the outcome of the visit, including the call by Omani business delegation on Indian PM and their meetings with Indian Ministers for Commerce and Industry & Civil Aviation and Textiles as well their visit to Indian Institute of Management, Ahmedabad, and their interaction with Indian business community.

3. Ambassador referred to another proposal of Indian PM for visit of a composite Omani delegation to highlight opportunities for investments in Oman through roadshows in India in various cities. Expressing satisfaction at the recent positive developments in in bilateral trade and investments, he, while lauding the role played by Indian businesspersons and professionals, urged them to continue to work towards availing the opportunities being offered by diversification of Oman’s economy for enhancing bilateral and investments. Highlighting the investment opportunities offered by the fast growing economy of India, Ambassador urged Indian businesspersons and professionals to make investments in India and brief Omani businesspersons on the investment opportunities in India, including the growing ease of doing business in India, so that they are encouraged to avail the investment opportunities in India.

4. Ambassador encouraged Indian businesspersons and professionals to identify sectors with potential for more trade between the two countries. Oil & gas, minerals & mining, manufacturing, power, including renewables, health, education, services, tourism etc. were identified as the sectors with a high potential. Ambassador sought recommendations of the participants on the steps for promoting Omani investments into India as well as Indian investments into Oman and enhancing links between the business communities of the two countries. He requested Indian businesspersons and professionals, who have the knowledge and experience of doing business in both India and Oman, to support and encourage Indian companies for doing business in Oman, including making investments in priority sectors.

5. Referring to India’s vast experience in skill development, SME development, innovation and Start-ups, the participants discussed the steps that can be taken for sharing India’s experience and expertise with Oman which has given a high importance to skill development, SME development, Innovation and Start-ups, and has taken a number of initiatives. Steps for enhancing the presence of Omani students in India and Indian students in Oman were also discussed by the participants.

6. While noting the role the Embassy has been playing in promoting the welfare of Indian community in Oman, Ambassador appealed to Indian businessperson and professions to work with the Embassy in achieving the goal of ensuring the welfare of Indian workers as well as other segments of Indian community, including support for the community’s social and cultural activities. The participants expressed their keen desire to contribute in success of various developmental projects in India. They also pledged to support celebration of the 4th International Day of Yoga in Oman. Some of the participants used the opportunity offered by the Forum to brief other participants on their proposals for investments into India as well as Oman.

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**Muscat, 24th May 2018**