

# НАШИ ПАРТНЕРЫ: INDIA CHRONICLE. A MONTHLY E-NEWSLETTER

Issue N° 065  
JUN.2013

## INDIAChronicle

A MONTHLY E-NEWSLETTER FROM THE EMBASSY OF INDIA IN MOSCOW

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## ANAND SHARMA CALLS FOR DEEPER ECONOMIC TIES WITH RUSSIA AT SPIEF

PIB, New Delhi, 22 June



Shri Anand Sharma, Minister of Commerce and Industry of India and His Mr Aja Malhotra, Ambassador of India at SPIEF 2013

**S**heri Anand Sharma, Minister of Commerce and Industry, led an official delegation from 19 to 22 June, to the St Petersburg International Economic Forum (SPIEF) 2013 at the invitation of Mr Andrei Belousov, Minister of Economic Development of the Russian Federation.

The fourth India-Russia Business Dialogue was organised in the framework of SPIEF 2013, which was co-chaired by Mr Sharma and Mr Denis Manturov, Minister of Industry & Trade of the Russian Federation. The Business Dialogue was attended by many prominent Indian as well as Russian companies. Both the Ministers expressed satisfaction in the progress of bilateral trade and economic relations. Presentation on the Delhi Mumbai Industrial Corridor was made, highlighting the opportunities available for Russian companies in the infrastructure sector. Mr Sharma also mentioned that there is significant potential for co-operation in other areas such as aviation, power generation, energy, information technology, bio and nano



technologies, fertilizer, pharmaceuticals and chemicals, etc.

On the sidelines of SPIEF 2013, the Minister had useful meetings with Mr Viktor Khristenko, Chairman, Eurasian Economic Commission, and discussed the issue of a Comprehensive Economic Co-operation Agreement (CECA) between India and the Customs Union of Belarus, Kazakhstan and the Russian Federation. There was also a panel discussion on 'BRICS Partnership – The Potential and Limitations in Global Stewardship'

## GOVERNMENT APPOINTS COUNCIL OF EXPERTS FOR FINANCIAL SECTOR

Moscow, 15 May

**T**he Finance Ministry has constituted a standing council of experts to assess the international competitiveness of the Indian financial sector.

The council will be headed by the Secretary, Department of Economic Affairs. It will examine various monetary and non-monetary transaction costs or burden of doing business in the Indian market, and make recommendations for enhancing its competitiveness.

It will have the Chief Economic Adviser as alternate chairman and member. The council will also have Pritivi Haldia (Chairman, Prime Database), Madhav Dhar (Board Member, CII Group), Nachiket Mor (Chairman, CARE India), Sharmistha Banerji (ex-CEO, Boco and Company), Jhansraj Azis (JP Morgan), Ravi Narain (former MD & present Vice-Chairman, NSE), Vikram Gandhi (CEO, VSG Capital Advisors), Susan Thomas (Assistant Professor, IGIDR), Shubhashis Gangopadhyay (Director, India Development Foundation) and V Ravi Anshuman (IIM, Bangalore) as the members.

The council will look at issues relating to transacting business through Indian capital markets, including brokerage fee, applicable tax rates, documentation requirements etc, as against other competing destinations, and make recommendations aimed at achieving competitiveness.

The council has been asked to examine related policy or operating frameworks and the performance of various segments of the Indian capital market. It will make recommendations for improving their competitiveness and efficiency, meeting client



Pritivi Haldia, Chairman, Prime Database

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