



EU - INDIA BUSINESS ROUND TABLE

8 May 2021: Virtual

A REPORT

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Background

India and the European Union (EU) share a relationship that dates back to the early 1960s. Today, the EU bloc is among India's largest and most significant trading and investment partners.

The EU remains India's largest economic partnership, even after Brexit. In 2019-2020, EU was India's largest merchandise trading partner at around Euro 80 billion accounting for over 11% of India's foreign trade. Trade in services has also grown and is now just under Euro 30 billion. The EU is also the largest foreign investor in India with some 6000 European companies present in India.

The first EU-India Summit took place in Lisbon in June 2000 and marked a watershed in the evolution of the relationship. Since then, 15 annual Summits have been held. The 15th Summit was held in virtual format on 15th July 2020. India was represented by Prime Minister Shri Narendra Modi. The EU was represented by Mr. Charles Michel, President of the European Council, and Ms. Ursula von der Leyen, President of the European Commission. At this Summit, the leaders decided to strengthen the India-EU Strategic Partnership, aiming at delivering concrete benefits for the people in India and the EU.

In the backdrop of the COVID-19 pandemic, the leaders especially emphasised the importance of strengthening preparedness and response capacities to pandemics between India and the EU as well as globally. The leaders noted mutual synergies in the field of healthcare through shared capacities, experiences and strengths in the production of pharmaceuticals and vaccines, healthcare research and development, diagnostics and treatment. They discussed prospects for global collaboration and sustained funding for developing and deploying and accessibility of effective diagnostics, treatments and vaccines to make them available to all at an affordable price.

The leaders agreed to further develop their trade and investment relations to unleash their full potential particularly in the context of post-COVID-19 economic recovery and support sustainable growth and jobs on both sides. They also agreed to establish a regular High-Level Dialogue at ministerial level aimed at fostering progress on the trade and investment agreements, addressing trade irritants and improving conditions for traders and investors on both sides as well as discuss supply chain linkages.

India and the EU recognize that resolute and coordinated action is key to tackle the generational challenge of climate change and environmental degradation. The leaders reaffirmed their commitment to the implementation of the Paris

Agreement including with regard to nationally determined contributions in line with this agreement. India and the EU decided to reinforce their cooperation in the International Solar Alliance (ISA) to promote the deployment of solar energy, and in the International Platform on Sustainable Finance (IPSF) to mobilise private capital towards environmentally sustainable investments.

The leaders discussed ways to harness human-centric digitalisation to develop inclusive economies and societies. They agreed to enhance convergences between their regulatory frameworks to ensure a high level of protection of personal data and privacy, with a view to facilitating safe and secure cross border data flows between them. India and the EU decided to upgrade their dialogue and cooperation on technology and to engage on 5G and artificial intelligence including to promote global standards and to foster their safe and ethical deployment.

In line with these priorities decided by their leaders and in view of the 16th EU-India Summit scheduled for 8 May 2021 at Porto, Portugal, BusinessEurope, Confederation of Indian Industry (CII) and the Confederation of Portuguese Business (CIP) decided to partner to organise an EU-India Business Roundtable on the margins of the EU-India Summit, with the support of the Portuguese Presidency of the Council of the European Union. The Business Roundtable aimed at putting forward the business perspectives and priorities and deliberating on the opportunities and challenges for businesses in India and the EU in the three areas of priority identified by the leaders – Digitalization, Health and Climate.

The Programme

(in Central European Summer Time)

1130 hrs **Welcome words by Mr António Saraiva | President of CIP – Confederation of Portuguese Business**

1135-1145 hrs **Opening Remarks**

- Opening remarks by Mr Chandrajit Banerjee | Director General of CII – Confederation of Indian Industry
- Opening Remarks by Mr Markus J. Beyrer | Director General of BusinessEurope – Confederation of European Business

1145-1200 hrs **Keynote speech by Mr Werner Hoyer | President of the EIB – European Investment Bank**

1200-1300 **Panel Debate on Digitalisation**

Speakers:

- Mr Sapthagiri Chapalapalli | Europe CEO of Tata Consultancy Services
- Mr C P Gurnani | Managing Director and Chief Executive Officer of Tech Mahindra
- Dr. Helmut Gassel | Member of the Management Board and Chief Marketing Officer of Infineon Technologies AG
- Mr Marc Pasquet | President for Africa, India and Middle East of Michelin

Moderator:

- Mr Rene Summer | Director of Government and Industry Relations of Ericsson Group

1300-1400 hrs **Panel Debate on Health**

Speakers:

- Mr Nelson Pires | Managing Director UK, Ireland, Palops, Nigeria and Mauritania of Jaba Recordati S.A.
- Mrs Suchitra Ella | Joint Managing Director of Bharat Biotech
- Mr Luís Drummond Borges | Board Member of Lusíadas Saúde and of Portuguese Association for Private Hospitals

- Mr Ramdev Krishnan | Head, Healthcare & Life Sciences (Gloheal), Tata Communications Limited

Moderator:

- Ms Shobana Kamineni | Executive Vice Chairperson of Apollo Hospitals Enterprise Limited

1400-1515 hrs Lunch Break

1515-1545 hrs Session with Mr Valdis Dombrovskis | Executive Vice-President of the European Commission

1545-1645 Panel Debate on Climate

Speakers:

- Prof Dr Axel Stepken | CEO, TÜV Süd AG
- Mr Alexandre Ziegler | Senior Executive Vice President International and Public Affairs of Safran
- Mr Sanjiv Puri | Chairman and Managing Director of ITC Limited
- Mr R Mukundan | Managing Director of Tata Chemicals Limited

Moderator:

- Mr Ângelo Ramalho | Chairman of the Board of Directors and CEO of EFACEC

1700-1730 hrs Presentation of Business Declaration and Closing Session

- Mr António Saraiva, President of Confederation of Portuguese Business, Mr Pierre Gattaz, President of BusinessEurope and Mr T V Narendran, President-Designate of Confederation of Indian Industry
- Closing remarks by Mr Piyush Goyal | Minister of Railways, Commerce and Industry and Consumer Affairs, Food and Public Distribution, Government of India
- Closing remarks by Mr António Costa | Prime Minister of Portugal

Opening Session

Speakers:

- Mr António Saraiva | President of CIP – Confederation of Portuguese Business
- Mr Chandrajit Banerjee | Director General of CII – Confederation of Indian Industry
- Mr Markus J. Beyrer | Director General of BusinessEurope – Confederation of European Business

Keynote Speaker:

- Mr Werner Hoyer | President of the EIB – European Investment Bank



Mr António Saraiva welcomed all participants to the EU-India Business Roundtable. He expressed solidarity on behalf of the Portuguese and EU business communities for the difficult times India is facing due to covid-19 and committed to continue to mobilize efforts to provide with the medical assistance and equipment needed by India to fight covid and save lives.

Mr Saraiva stressed on the very special relations between Portugal and India in many fields, from trade to culture, science, and social, and pointed out that Portugal was the first European country to establish a maritime commercial route with India more than 500 years ago.

Turning then to the present, Mr Saraiva said that the Roundtable was being held with the aim of strengthening economic relations and providing a platform for cooperation between the entrepreneurs of India and the EU, as also to shape the EU-India economic agenda in its many priority areas, so that companies may be an important driver for a successful partnership between the two economic blocs.

Lastly, Mr. Saraiva announced that CIP and CII had signed a memorandum of understanding which would lay the ground for a stronger business cooperation between Portugal and India by promoting bilateral trade and closer cooperation between the two organizations thus untapping the potential of present economic bilateral relations between the two countries.



Mr. Chandrajit Banerjee said that while the EU remains India's largest economic partnership, there is much more that needs to be done.

First, a Bilateral Trade and Investment Agreement (BTIA) will benefit the EU with better access to a huge and rapidly growing market and, for India, with technology and innovation access that could qualitatively upgrade the Indian economy.

Second, the EU and India together need to focus on investment facilitation and protection, especially in view of the current need for diversification of supply chains.

Third, the Covid pandemic has highlighted the need for India and the EU to work even more closely together in priority areas such as healthcare, production and development of pharmaceuticals and vaccines, research and development and diagnostics.

Fourth, another area which has come to the forefront during the pandemic is Artificial Intelligence (AI) and digital technologies. These are areas where EU and India could partner and make a big difference to the global economy.

Fifth, the India-EU partnership could be enhanced through greater cooperation in areas such as climate change, clean energy and environment protection. Cooperation under major international agreements such as the UNFCCC and the Paris agreement, as well as the United Nations Convention on Biological Diversity needs to be enhanced. India's is cognizant of the fact that sustainable development is the only way forward and has actively pursued policies which strive to reach this goal.

Sixth, India and the EU should seek to strengthen cooperation in areas such as science and technology, biotechnology, agriculture and food processing, urban development, R&D and innovation, among others.

Mr Banerjee expressed CII's happiness at entering into an MOU with CIP and expressed the hope that this MOU would pave the way for greater collaboration and cooperation between the two institutions to enhance our bilateral economic relationship.



Mr Markus Beyrer started by mentioning the alarming health and humanitarian crisis due to COVID-19 in India and appealing to European companies to provide all the support and the supplies that India needed to fight this pandemic. He also said that the Business Roundtable was a reflection of the fact that, in the face of global challenges, the business community is ready cooperate and work

with Governments to provide solutions to problems. It presented a great opportunity for business from both sides to discuss proposals to enhance EU-India economic cooperation and build a positive agenda forward.

The three themes of the discussion, climate, digitalization and healthcare, are important areas to strengthen bilateral cooperation. They are also on top of the political agenda for the EU and India, especially concerning the post-Covid economic recovery efforts, which present challenges but also opportunities, where business will have an important role to play.

Closer cooperation and a strategic partnership that promotes mutually beneficial conditions to enhance trade and investment will enable businesses to reap the benefits from green and digital transformations as well as growth and innovation in the healthcare sector. He proposed that the dialogue should come up with concrete ideas on how to maximize the benefits of the extensive investments and public support happening now in the coming years and how companies can help governments to succeed in this process.

On Climate, Mr Beyrer mentioned that the Green Deal is a central pillar in the EU's economic recovery strategy. The EU's economic growth will very much depend on its ability to transition successfully to a carbon neutral economy in a relatively short period of time. This will require an enormous investment and innovation effort from the EU's companies while at the same time, the EU will need to preserve its global competitiveness.

However, Climate Change needs to be addressed globally and the EU and India are key players in this process. Businesses from both sides are committed to cooperate on global efforts to fight climate change and fully endorse the Paris Agreement.

In the run-up to COP-26 later this year, it is important that both the EU and India stay committed to ambitious climate action. The discussions will help to define how the EU and India can strengthen their partnership to fight climate change and encourage more trade and investments in the area of green goods and services as well as technologies to mitigate climate change.

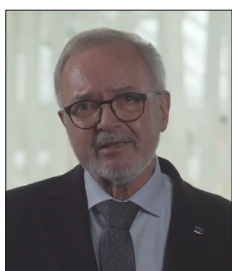
On Digitalization, Mr Beyrer said that both the EU and India recognize that the rise of new digital technologies is transforming processes, businesses and societies, particularly in a post-Covid world. The discussions will help with proposals on how the EU and India can increase connectivity and facilitate cooperation in the digital economy. The connectivity agreement that the EU and India launched in the political summit can be an excellent step to increase the flow of people, goods and services between the EU and India and a concrete contribution to step up the EU's engagement in the Indo-Pacific region. There are many protectionist temptations in the digital and new technologies area and there is a risk of an increase in barriers as

economies re-emerge from the COVID-19 crisis. Therefore, it's very important that both the EU and India recognize the benefits of enhancing digital trade to support the economic recovery.

On Healthcare, Mr Beyrer said that the COVID-19 pandemic has shown that global cooperation on healthcare is now ever more important and business from both sides are fully committed to do their part. Governments have also a role to play here by ensuring unrestricted access to supplies that are needed to fight this pandemic. Export restrictions or de-facto bans are not the answer and should therefore be lifted. European business stand behind all efforts to support India to fight the pandemic and improve the health situation in the country.

Lastly, the possible announcement at the political summit on the resumption of the trade negotiations between EU and India would be a real game changer in the bilateral relationship, Mr Beyrer added. India is a very important trade and investment partner for the EU and vice-versa. A trade and investment agreement would help in further deepening EU-India bilateral trade and investment ties. It would help to open and improve market conditions, foster innovation and investment, and ultimately enhance the competitiveness of companies.

This presents a great opportunity that should not be missed. Resumed negotiations will not be easy, and compromises will need to be made and European businesses are committed to put all the necessary efforts to make it happen.



Mr Werner Hoyer in his keynote speech delivered as a video message, started by mentioning about the work that the EIB has been doing with the business communities of EU and India for decades. He expressed solidarity with India during these unprecedented times when India is fighting the COVID 19 second wave.

He also stated that the Bank is making an emergency donation of Euro 250,000 to the Indian COVID 19 immediate relief effort and is ready to support the government of India and the Indian private sector with technical advice and finances.

He went on to speak about the growing and evolving relationship between the EU and India, the two biggest democracies of the world, going beyond just bilateral agreements. He also spoke about his belief that this relationship between India and EU and its transformation into a partnership of equals was a game changer and will benefit citizens on both sides.

Speaking on two major challenges that the world is facing due to the COVID Pandemic and climate change, he mentioned that the cooperation has seen a continued momentum in the areas of improving trade, cultural and scientific exchange and collaboration. He further emphasised that these changes in climate change across the globe is a big problem that will continue to be, claiming lives and inflict billions in damages, year after year, for decades to come, if we leave it challenged and It will eventually threaten life on the planet as a whole.

Mr Hoyer mentioned that this pandemic is one of the most complex challenges that the world has faced in a century and requires immediate action to reinforce the healthcare systems and protect medical workers across the globe. He also stated that there is a demand for economic and social action to supply vaccines and protect the people, ensuring that the world can recover faster.

He also spoke about how today India and the European Union together are eradicating diseases in Africa and bringing clean and renewable power solutions and transforming lives in the most underdeveloped parts of the world, with went the EIB acting as an enabler in this cooperation. Speaking on EIB's cooperation with the Serum Institute of India, which is helping deliver affordable vaccines for tuberculosis in Africa, where this disease is a major cause of death in children, he stated that these vaccines are a product of Indian innovation, made by Indian scientists and have helped the EU in collaborating further with India to support similar vaccination programmes across the globe.

Highlighting the current crisis of COVID and the importance of the vaccination drive, he spoke on the EU-India cooperation that has been crucial in this respect too. He acknowledged India's role in distributing these vaccines across the globe through WHO's COVAX Programme and mentioned EIB's contribution of Euro 600 million towards this programme.

On climate change, he mentioned that this was a task of paramount importance for this generation, and the EU-India relationship plays an equally important role in the global response to both COVID and climate change. The EIB has supported India through Euro 2.6 billion invested in metro systems, Euro 4.1 billion invested in climate action, further supporting Indian investments in Europe and joint EU-India global initiatives. EIB is keen to see more EU-India partnerships and cooperation.

Mr Hoyer mentioned that most of the innovative ideas for climate action come from start-ups and small and medium companies; however, traditional banks feel it is too risky and hesitate in providing financial assistance. On this, he spoke about the partnership between EIB and State Bank of India,

who have created the 'Neev Fund II', an equity fund set up to support the small and medium companies with innovative solutions for climate. He also said that partnerships like the "Neev Fund II" will accelerate global climate action and EIB has already invested Euro 24.2 billion in 2020 alone with a target to mobilize Euro 1 trillion in climate action by the end of the decade.

Lastly, he spoke about India and the EU implementing modern solutions in urban mobility, modernising public transport systems, introducing emission reduction of CO2 from transport. He concluded by highlighting the India-EU relationship powering not just economic and social development, but also the dreams of millions of people across the globe, from children being vaccinated in Africa, to women safely traveling; from companies offering recycling solutions to creating jobs.

Panel on Digitalization

The advancement of digital technologies is transforming business processes and will play a critical role in the post-Covid world. The EU is an innovation powerhouse, while India, with its strong focus on technology, offers immense opportunities for partnerships to co-develop and test new technologies for strengthening competitiveness and sustainability of businesses and society at large. A strategic and sustained partnership can promote mutually beneficial trade and investment and can help spur innovations, economic growth and sustainable solutions in areas like, Digital infrastructure, 5G, Smart Factories, AI, Blockchain, IoT, Data Flows and Protection and Cyber Security.

Questions to be addressed:

- *How can we increase connectivity and facilitate EU-India cooperation in the area of digital economy?*
- *How can we encourage trade and promote an environment conducive to investment?*

Speakers:

- Mr Sathagiri Chapalapalli | Europe CEO of Tata Consultancy Services
- Mr C P Gurnani | Managing Director and Chief Executive Officer of Tech Mahindra
- Dr. Helmut Gassel | Member of the Management Board and Chief Marketing Officer of Infineon Technologies AG
- Mr Marc Pasquet | President for Africa, India and Middle East of Michelin

Moderator:

- Mr Rene Summer | Director of Government and Industry Relations of Ericsson Group

Discussion:



Mr Rene Summer introduced the panel by highlighting how the advancement of technologies transforms businesses, but more importantly the critical role these technologies will play in a post-Covid world. He introduced the speakers and gave the floor for introductory remarks from each of them.

Mr Sapthagiri Chapalapalli highlighted 2 areas where digital cooperation between the EU and India can create significant impact:



- Sustainability, technology and digital skills (as part of the sustainability agenda, including the EU Green Deal and the SDGs). More than a billion jobs are likely to be transformed due to technology changes over the next decade, according to OECD. This makes digital skills a priority. Companies are best placed to drive this agenda and would need to focus on 2 areas: 1) reskill large work forces in Europe and 2) build digital skills from ground up (e.g. through schools and university). India has a lot to offer on digital skills that can be renewed rapidly, and the EU can leverage on that. He gave several examples of TCS programmes to renew and build digital skills.
- Innovation. Both sides can bring together the best of Europe and India on innovation and digital space to solve social problems at rapid speed e.g. TCS Space, which will build digital innovators accelerators.

In conclusion, he highlighted the borderless world we live in, where technology changes rapidly and has accelerated through the pandemic. But every change brings an opportunity and businesses look forward to working with governments to embrace this change and use technology to drive a positive transformation.



Mr C P Gurnani highlighted the strength of the EU-India relationship which has tremendous potential. Tech Mahindra is committed to bring together the Indian talent and the European scientific capability.

He underlined the power of bringing together the design element of digitalisation together with the functionality element. The spirit of the EU-India collaboration is based on these 2 elements together i.e.

the EU power of research, development and design on the one hand, and the Indian power to bring in the functionality element, on the other hand. To illustrate this, he used the example of 5G, where Tech Mahindra has worked together with Ericsson or Nokia to make 5G effective in enterprises.

The digital transformation (now powered by 5G) has been fuelled by telecoms and he emphasised that EU and India can together create more open, free, stable, secure digital spaces. EU and India are not only connected in this regard but can also be integrated.



Dr. Helmut Gassel highlighted that semiconductors are the backbone of digitalisation. Many of the megatrends (e.g. increasing urbanisation, rapid demographic growth, climate change) are very visible in the Indo-Pacific region, and digitalisation is key to overcome those challenges.

India plays a key role in the product development of Infineon as it is one of Infineon's largest country locations outside the EU with more than 1000 employees engaged in R&D and customer support. The India unit supplies semiconductors for several different applications, including automotive industry, industrial applications, renewable energy, consumer electronics and the space sector.

India represents a rapidly growing business for Infineon (in the range of triple digit million euro). This is still a small portion of Infineon's revenue but growing very rapidly and he hoped that India would be one of the larger markets in the foreseeable future. Semiconductors will play a vital role in digitalisation and in overcoming some of the current global challenges such as the fight of climate change (e.g. application for renewable energy).



Mr Marc Pasquet highlighted the global challenges which Michelin can contribute to solve i.e. road safety (1.2 million people die of road accidents every year), energy consumption (tyres can contribute to 20% of the energy consumption of the car) and increases urban population. Michelin is committed to sustainability and wants to lead the industry towards safer and cleaner mobility. Michelin is also committed to "Make in India for the World" campaign.

Michelin has plants in Chennai and Pune. It has the latest technology and most advanced processes using AI and leveraging industry 4.0, reducing its environmental footprint (e.g. reducing water and energy consumption). Linking smart manufacturing, smart design of tyres, better service and solutions can have a drastic impact on the future of India. Thanks to digital solutions and leveraging IoT and data, Michelin is bringing safer, better and more sustainable mobility in India.

Dialogue between the EU and India is very important and a stronger cooperation will bring mutual benefits. This can be enhanced by resuming trade negotiations, which will also help in removing trade barriers.

Question & Answer session:

Speakers replied to the following questions:

- 1) *Politics is the art of the impossible and business leaders need to lead to create change. In your view, what more needs to be done to strengthen the bilateral digital trade and investment between EU and India to create a more open and vibrant partnership?***
- 2) *What are the two most important policy asks you would like to raise with EU and India that need urgent action to strengthen the bilateral digital trade and investment relations?***

Mr Pasquet:

He underlined the need for EU and India to converge on the regulatory framework so that exchanges can be accelerated. Regulatory changes should not take business by surprise as both sides should base their regulatory framework on agreed, predictable and international rules.

Dr. Gassel:

He stressed that complementary capabilities can be leveraged e.g. India has built huge capability and expertise in software and semiconductors need software to function. Another important connection is the use of the academic ecosystem to the benefit of both sides e.g. language could be a barrier that should be overcome. Finally, policy and standards are important i.e. collaborating on developing common standards together.

Policies that focus on how to improve and grow trade and investment between the 2 sides are also important (e.g. Indian software companies could invest in the EU).

Mr Gurnani:

He highlighted that societies and governments of both sides want the EU and India to become closer and build bridges to become stronger. He quoted the example of several EU companies that Tech Mahindra has bought over the last years. But he highlighted the need to go a step further, especially as the first ambition has to be healthcare (this collaboration has to be closer).

He underlined the need to find a way to build products together between the EU and India.

Mr Chapalapalli:

Need to collaborate closer with government to really make an impact on the society. The threats of cybersecurity and privacy can slow the development of a digital society between the EU and India, and this requires greater collaboration with governments i.e. governments can benefit from learning from business. The pandemic has also highlighted the need for governments to deploy new technologies e.g. the pandemic has highlighted the need to digitalise the healthcare sector.

3. *What would speakers like to see at the end of the EU-India trade negotiations?*

Mr Chapalapalli: digital skills and data privacy.

Mr Gurnani: visas and work permits flexibility. More IP sharing. More education and industrial collaboration.

Dr. Gassel: transparent, open, non-discriminatory and predictable business environment. Eliminate barriers to trade and adhere to international standards.

Mr Pasquet: alignment to international rules and “no-surprise” approach.

Mr Summer concluded the panel by highlighting the “bridge” metaphor: strengthening the relationship between both sides through open trade that is not discriminatory is a good baseline to bring together the hardware, the software and the skills. Having the movement of people, data and technology is a pre-requisite. Predictable and transparent rules were also highlighted as important.

Mr Summer reminded the audience of the “EU-India Digital Investment Forum”, which will take place at the end of the year. This Forum will be the next opportunity to exchange views on digital issues between both sides.

Key Recommendations

- EU- India collaboration bringing the design element of digitalisation (by the EU) together with the functionality element (by India) would enhance the digital transformation of both sides.
- Strengthening the EU-India collaboration through open trade that is not discriminatory is a good baseline to work together on the 3 areas discussed during the panel: hardware, software and digital skills.
- Transparent, open, non-discriminatory and predictable business environment are essential requisites to move the EU-India partnership forward. An EU-India comprehensive trade agreement could help in this regard.
- Adhering to international standards and eliminating barriers to trade would help create a “no-surprise” business approach, which would foster trade and investment, and ultimately strengthen the EU-India partnership.
- Flexibility of visas and work permits as well as more IP sharing between the EU and India are desirable elements to see in a comprehensive agreement. Also, more education and industrial collaboration between the 2 sides.
- Digital skills and data privacy are desirable areas to see reflected in a comprehensive agreement between the 2 sides.

Panel on Health

As the Covid-19 pandemic has shown, global cooperation on healthcare becomes ever more important in order to ensure that it is available, accessible and affordable. There are opportunities for India-EU collaboration in the area of health services (e.g. telemedicine, teleradiology, tele-diagnostics, telepathology), the production of pharmaceuticals and vaccines, as well as healthcare research and development, diagnostics and treatment. This cooperation could be strengthened through partnerships between universities, research centers and hospitals as well as by creating the right incentives and conditions for innovation and investment.

Questions to be addressed:

- *How can we increase cooperation and strengthen the EU-India partnership in healthcare in a post-covid world?*
- *How can we create the right conditions conducive to innovation and investment in healthcare?*

Speakers:

- Mr Nelson Pires | Managing Director UK, Ireland, Palops, Nigeria and Mauritania of Jaba Recordati S.A.
- Mrs Suchitra Ella | Joint Managing Director of Bharat Biotech
- Mr Luís Drummond Borges | Board Member of Lusíadas Saúde and of Portuguese Association for Private Hospitals
- Mr Ramdev Krishnan | Head, Healthcare & Life Sciences (Gloheal), Tata Communications Limited

Moderator:

- Ms Shobana Kamineni | Executive Vice Chairperson of Apollo Hospitals Enterprise Limited

Discussion:



Ms Shobana Kamineni started with mentioning that global cooperation and solidarity has become essential to mitigate socio-economic consequences during these pandemic times, and she thanked all countries that had supported India in this tough time.

On why an EU-India collaboration was of essence in the field of healthcare, she spoke about the importance of having a collective surveillance, a collective of nations which has an unbiased and a very effective force ensuring we understand the consequences and take hard steps during these times, like the current COVID situation across the globe. Secondly, she spoke of having an EU- India collaboration on sharing of knowledge and experience facilitates better healthcare governance and management.

Ms Kamineni then touched upon Data and privacy issues which need to be looked at collectively, including the GDPR issues. She also emphasized on mutual recognition of degrees across the globe so that there can be a flow of qualified people across countries. Also, whilst science and technology is important between our countries, it is equally important to collaborate to set up guardrails.

She then introduced the speakers and gave the floor for introductory remarks from each of them.



Mr Nelson Pires started by sharing his experiences in Portugal, UK and African countries, from high skilled and high developed countries to low skilled and less developed countries. Within pharmaceuticals, among the top 20 countries for investment in research and development, Europe has 6 and India does not figure. Among the top100 universities, Europe has only 18 and India has none. Even when we look at top 20 countries for clinical research, Europe has 10 and India doesn't feature, the US has almost 41% of the total block. Europe was the number one, just about 10 years back, on investments in research of medicines and has now lost that position to the US. This is where the opportunity for India and the EU lies - to collaborate and develop a new approach to the pharmaceuticals trade.

He emphasized that there needs to be a comprehensive trade and investment and multi-lateral agreement signed between India and EU to bring more value to the society at large. Implementation is important. There is a need to have some common points, like common regulations, with regulatory authorities approving trade of pharmaceuticals between the two regions. As India is more developed than Europe in areas such as tele-medicine, tele-radiology, tele-diagnostics and tele-pathology, India could bring added value to Europe for future development of these areas. He also emphasized co-developing a Lab for investments in research and development so that EU and India could lead the world in medicinal research.

Mr Pires touched on cross investment with fiscal benefits between the two regions right from initiating faster approvals for medicines that are developed either in EU or India, developing collaborative scientific organizations between

the two regions, promoting medical value travel, and many more. India supplies almost 20% of the total medicines to the world, however most of it is in generics and APIs, and there is potential in India to develop vaccines in areas of COVID, HIV, Biologics etc, as there is knowledge and people are readily available.

India could be the pharmaceutical business partner for EU over China due to common shared values, respect for each other's intellectual property rights, a similar entrepreneurship style, a strong Indian diaspora not only in the UK but also in other countries of Europe. This competitive advantage on both sides of development of medicines and development of technology gives a great opportunity for collaboration between the two regions.



Mrs Suchitra Ella mentioned that India and the European nations have a lot in common in cultural values system, broad nature of expertise and human resources who have excellent skills and training that is required to be in the forefront of medical technologies.

Mrs Ella mentioned that India can go up the value chain and not be just a generics manufacturer anymore. She quoted the example of Bharat Biotech bringing the concept of innovation to India when the founders moved back to India from the US in 1996. Their focus was to develop vaccines in India, create new molecules in India, and take it not just to the Indian or neighbouring Asian markets, but beyond. She elaborated that their goal and vision was to ensure that these technologies were able to stand up to international standards and guidelines in the pharmaceutical world, and that they did not violate any of the intellectual property rights of any of these companies that had similar products.

All the companies in this biotechnology vaccine space were new first-generation entrepreneur driven companies who looked at technology as the backbone of the company itself, and understand the value of partnerships, not just domestically, but internationally - from Europe as well as other parts of the world. Through its international collaborations, the company has released more than 6 or 8 vaccines.

Mrs Ella said that Bharat Biotech's approach has always been that other vaccine manufacturers are not competitors, it is the infectious diseases that the companies compete against. It has brought affordable solutions to countries like India. Keeping in mind that the majority of the population in India is under a certain income level, none of the Bharat biotech vaccines are priced more than USD 10 to 15 in India. International collaborations such as that with the Gates Foundation, supported a new technology partnership, building innovation that was on par with any other multinational company that

could develop a new product, or technology vetted by institutions in the UK or in the United States.

There are a great amount of resources in European countries for core collaboration at a much deeper level. Bharat Biotech has brought out the indigenous COVID-19 COVAXIN vaccine. The company reached out to Indian Council of Medical Research, the apex government body in India for the formulation, coordination and promotion of biomedical research, to gain access to the source code of the virus. The company, then put forth the animal trials and toxicology data, and went on to do the phase 1, 2 and 3 trials in line with international protocols. The trials in India were conducted with 27,000 volunteers with the same vaccine standards developed in Europe or the United States. The company chose the inactivated route bio safety level 3 as it had functional manufacturing facilities of such scale in Hyderabad and Bangalore. Bharat Biotech already has emergency use authorization given by the Government of India and to churn out around 500 Million doses of Covaxin in the months to come. She accepted that India's vaccination is a humungous task with 2.6 billion doses needed for the entire population

Mrs Ella mentioned that the company is being registered in United States and would be happy to do so in Europe too. Bharat Biotech is pre-qualified by the WHO for many of its vaccines already. Bharat Biotech would be keen to collaborate and partner with companies and academic institutes in the EU.

She recommended bringing in more mRNA technologies and relaxation of patents. She also assured that their own vaccine development and manufacturing company would pitch in and run with new technologies and deploy them. The company has multi focused facilities in the country, Gujarat, Bangalore and Hyderabad.

The company can deploy many of these new mRNA technologies, the subunit vaccines, and the whole gamut of biological materials, and also tech transfers. Ms Ella assured that India has enough domestic capacities to deliver vaccines, not only internally, but also to the rest of the world at the earliest possible, through collaborations and partnerships. Knowledge sharing and mutual handholding goes a long way in developing and delivering many lifesaving solutions not only to India but also to Africa, Latin America and many other parts of the world.



Mr Luís Drummond Borges spoke about the challenges Europe still has in its own health system governance. There is a need to define common policies and guidelines, coordinate regulatory agencies, coverage of public health policies, the private and public financing mechanisms for healthcare costs, which are different from country to country, and is a challenge.

To unlock the India-EU cooperation in this space, many factors are involved - legal, political, social and organizational, economic. The priority is to address accessibility, affordability, exchanging knowhow, protecting and investing in people to guarantee better outcomes. India has huge experience in this field that can be shared with the EU. This involves different players, the governments to build bridges with India; the providers – the hospital chains – and insurance. It is a huge challenge in Europe and presence of experience from India would be great. The best way to bridge the gap and start cooperation is to exchange knowledge and education.

In healthcare, digital health is of huge importance and Europe needs to move faster on this. This could tackle the need of being present in specific spots in Europe and maintain core knowledge and capacity in specialized sectors, and also ensure easy, faster and cheaper access for the population. Reducing total cost of healthcare is a priority, and this presents an area of investment.

Technology is something India could bring to the table. Technology is an enabler and investing in healthcare related technology in Europe could be looked at. China and US are present in Portugal and India needs to increase its presence.

Covid 19 has been a huge challenge for Portugal because Portugal's national health system is responsible for covering all citizens and the private sector plays a complementary role, either in terms of financing, providing insurance, or providing care through hospital chains (5 big chains in Portugal). When Covid struck, insurance companies didn't have the legal provisions to cover covid. Citizens going to private hospitals needed to pay themselves for the treatment. The state needed to get into a formal agreement with the insurance companies to cover specific treatment for covid such as emergency, tests, PPE kits etc. and to finance obligatory procedures. Private sector worked with the state to help deal with pressures. 20% of the private sector capacity was given to the State for Covid. Specific hospitals entered into agreements with the State to treat other non-Covid diseases because of the huge pressure of Covid on state hospitals.

Covid is a reality we have to live with it. In Europe, most of the finances of pandemics are covered by the State. But things are changing. Insurance is entering in some small areas. Life insurance is starting to cover death by Covid 19, also because other claims started decreasing.

Later in the session, Ms Kamineni also spoke about the Indian experience with private health insurance and how it had been received well since the sector opened up to FDI, which helped in the Covid situation alongwith the government capping prices at hospitals. This reduced the burden on citizens. For the future, having a culture of private insurance would help greatly in

such situations. India now allows 74% FDI into all kinds of insurance. This has strengthened the insurance sector in India, and it is growing at over 30% a year. EU-based insurance companies can come into the Indian market to take advantage. She also mentioned that during the pandemic, telemedicine



helped to expand the reach, lower costs and using data to arrive at great outcomes.

Mr Ramdev Krishnan said that the Covid pandemic has taught us about the importance of virtual connect, chronic disease management, affordability, the future of preventing and curing communicable diseases and collaboration such as relaxation on patents.

Question & Answer session:

Ms Kamineni asked the speakers for their take on the TRIPS waiver on Covid vaccines backed by the US and Russia, while mentioning the two opposing views on it, one that it would help lead to an increase in manufacturing capacity while reducing costs, and the other, that it would stunt R&D and innovation.

Mr Pires mentioned that the WTO and TRIPS is fundamental for businesses in all sectors. Companies will stop investing in R&D. They have invested 10 billion USD into Covid vaccines, 70% of it private. The US doesn't export vaccines, Europe does.

In the current situation, the issue is not patents, it is manufacturing, delivering and administering the vaccines to patients. Even if the IP is released, processes and materials are released, it does not release the tacit knowledge which is a fundamental thing and harder and more difficult than producing. Therefore, more than IP relaxation, tech transfers and contract negotiations with COVAX are important.

Mrs Ella said that patents are important but not a huge challenge right now. What is needed is technology transfers and certain materials like adjuvants, consumables, process equipments etc. It is important to share knowledge, technology and respect each other's areas of interest. It is not about releasing patents, it is about allowing access to create more manufacturing.

Mr Borges said that patents are important for innovation and knowledge. need to maintain current approach. Affordability and innovation & knowledge need to be in equilibrium.

Mr Krishnan said he supported the waiver in the interest of larger societal good.

Key Recommendations

- EU-India collaboration on sharing of knowledge and experience would facilitate better healthcare governance and management.
- Mutual recognition of degrees between India and the EU would lead to a flow of qualified people across countries.
- A comprehensive trade and investment and multi-lateral agreement signed between India and EU would bring more value to the society at large. This will resolve differences and lead to more trade of pharmaceuticals between the two regions.
- In areas such as tele-medicine, tele-radiology, tele-diagnostics and tele-pathology, India is more developed and could bring added value to Europe
- Cross investments with fiscal benefits between the two regions right from initiating faster approvals for medicines that are developed either in EU or India, developing collaborative scientific organizations between the two regions, promoting medical value travel. EU could invest in India to develop vaccines in areas of COVID, HIV, Biologics etc, as there is knowledge and people are readily available.
- In the current scenario, more than IP relaxation, tech transfers and contract negotiations with COVAX are important to ramp up global vaccine manufacturing and supply.
- India is a leader in technology and Europe can tap on India's expertise in this area, so as to move faster in the area of digital health.

Special Session with Mr Valdis Dombrovskis, Executive Vice President, European Commission

Moderator

- Mr Markus J. Beyrer | Director General of BusinessEurope – Confederation of European Business

EVP Dombrovskis emphasized that the EU and India are strategic partners who share a number of values and cooperate very closely. But, at the same time, there is considerable untapped potential in trade and investment flows. As the EU and India emerge from the Covid-19 pandemic, both sides have an interest in realizing this potential.

The recent high-level dialogues between both sides indicate the clear political willingness to move things forward. The trade and investment package would include:

- 1) Establishment of a high-level dialogue on WTO reforms
- 2) Enhancing bilateral regulatory cooperation and launching regulatory cooperation on the resilience of value chains
- 3) Tasking the high-level dialogue on trade and investment with identifying further areas of cooperation e.g. green and digital transitions
- 4) Resuming negotiations on an ambitious, comprehensive, balanced and mutually beneficial trade agreement.
- 5) Starting negotiations on a separate agreement on investment protection
- 6) Starting negotiations on a mutually beneficial agreement on geographical indications.

Covid-19 has had a critical impact on the societies and economies of both sides and thus, it is even more important that both sides succeed in finding common ground in the initiatives mentioned. EVP Dombrovskis sent a powerful signal in this regard, highlighting the importance of finding common ground, this being especially important for the post-covid recovery as well as finding multilateral solutions to shared problems.

Regarding the trade and investment negotiations, he clarified that they will not be easy. Both sides will build on the many exchanges they have had over the past year at political and technical levels. Especially during the last

2 months, both sides have shown additional flexibilities, including on long standing market access issues.

On the question on how to bring the WTO back on track, EVP Dombrovskis said that the establishment of a high-level dialogue on WTO reforms is important. This year is important and favorable for the WTO reforms, given that there is a new WTO Director General and a new administration in the US. Regarding the substance of WTO reform, he highlighted the WTO reform paper presented by the Commission in the new Trade Policy Strategy, which includes 3 areas for reform: negotiating function, monitoring function and dispute settlement.

On the question of the number one priority to push the EU-India bilateral trade and investment relationship further, EVP Dombrovskis said that both the EU and India are strategic partners and can cooperate well in many areas. But there is an untapped potential regarding trade and investment. Therefore, a top deliverable would be to make progress and conclude the trade and investment agreements. Both sides should build on this momentum to move forward, even if negotiations will not be easy.

On the question about where the EU is on India's termination of bilateral investment agreements, VP Dombrovskis said that this is one of the reasons why the EU was pushing to negotiate a separate agreement on investment protection. This brings an opportunity to negotiate one agreement for the entire EU, which will bring a modern investment protection agreement addressing some of the problems of the past and focusing on an investment court system, moving away from investor-to-state dispute system.

Panel on Climate

India and the EU are committed to cooperate on global efforts to fight climate change and biodiversity conservation, by deepening their own partnership on Clean Energy and Climate, including by increasing investments in infrastructure related to climate change mitigation and adaptation, notably in the energy sector. As signatories to the Paris Agreement, both sides recognize the need to set ambitious targets under the Nationally Determined Contributions and that businesses have an important role to play in addressing climate change risks through adopting sustainable green financing, building resilience through conserving biodiversity and adapting nature-based solutions to manage business externalities, driving programs on resource efficiency and circular economy sustainable supply chain, promoting green buildings to minimize carbon footprints on nature. Both sides also recognize the importance of other multilateral initiatives on climate and nature.

Questions to be addressed:

- *How can EU and India strengthen their partnership and cooperation to fight climate change?*
- *How can both sides encourage trade and attract investments in the area of climate?*

Speakers:

- Prof Dr Axel Stepken | CEO, TÜV Süd AG
- Mr Alexandre Ziegler | Senior Executive Vice President International and Public Affairs of Safran
- Mr Sanjiv Puri | Chairman and Managing Director of ITC Limited
- Mr R Mukundan | Managing Director of Tata Chemicals Limited

Moderator:

- Mr Ângelo Ramalho | Chairman of the Board of Directors and CEO of EFACEC

Discussion:

Mr. Ângelo Ramalho started the panel discussion by stressing the opportunity presented by the Business Roundtable to strengthen EU-India cooperation in fighting climate change, which is happening right now and which affects natural ecosystems leading to food and water scarcity all around the world.



Mr. Ramalho noted that as countries prepare their recoveries from the COVID-19 crisis, there is an opportunity to transform industries and business. He mentioned the role that the EU and India have been playing in fighting climate change and pursuing the Paris Agreement goals and asserted that both parties can accelerate high impact initiatives to promote public and private investment in sectors such as industry, energy, transport, food, agriculture, and forestry.

EU and India have also been active partners in clean energy, climate, water, and smart and sustainable urban development, he said.

Mr. Ramalho also introduced EFACEC and its plans to speed-up the energy transition as well as its integrated and sustainable solutions in the fields of energy, mobility, and environment.

He then introduced the speakers and gave the floor for introductory remarks from each of them.



Mr Alexandre Ziegler focused on the development of low carbon solutions. He addressed the audience in three capacities: as a former negotiator of the Paris Agreement in 2015, as a former French Ambassador to India and now, as the representative of Safran. The company have been in India for decades and it produces and sells in India and is developing an industrial cluster employing over 1000 people near Hyderabad.

Mr Ziegler mentioned that India is a very good laboratory for limiting the curve of pollution. With the growth of the middle class, there has been a subsequent rapid growth in the air mobility segment. There is a need for short and medium targets and not only 2050 targets. In the short term, he highlighted the need to use sustainable fuel, which is a solution that can be implemented but is not currently available in the market in sufficient quantity globally. To do this, he called for regulatory measures and a common framework and gave the example of concrete approaches like an EU-India Alliance on sustainable fuel together with industries, to reconcile climate resilience objectives and the development of world economy, based on people's mobility.



Prof Dr Axel Stepken presented the German industry point of view in his capacity as Board Member of Asia Pacific Committee of German Business. He stated that EU and India are key players in the fight against climate change and the Paris Agreement and the EU-India Clean Energy and Climate Partnership give clear direction in this regard. Prof Dr Stepken said that the major Western industrialized nations need to understand their responsibility although

the International Energy Agency's (IEA) projections of 50% growth of carbon

emissions in India until 2040 cannot be ignored, which is enough to offset the projected fall in emissions in Europe over the same period. Even though India's per capita CO2 emissions are 60% below the world's average, there is a need to look ahead and find the right balance between growth and sustainability.

India and the EU can fight climate change by deepening cooperation and expanding partnerships, according to Dr Stepken. The EU-India agenda should mitigate risks and promote investment in renewable energy and green technology and provide incentives for green infrastructure, joint research and development, as well as B2B cooperation. Areas that would help to boost the green transition include change of talent, facilitation of work permits, rules on reciprocal market access for business, joint innovation initiatives and funding for joint research projects.

India is already a world leader in solar energy and is becoming a world leader in battery storage. It has seen strong growth in wind energy and has tremendous opportunities in green hydrogen. According to the IEA, India is in a unique position to pioneer a new model of low-carbon inclusive growth. Europe is strong on environmental technologies and can offer expertise on key challenges such as the transitions from coal to gas and from gas to hydrogen. Europe is among the leaders in green hydrogen technologies, power techs and de-carbonization of transport. The common goal should be to push pilot projects. EU and India can join forces to advance e-vehicles and urban mobility to drive an Indian transportation revolution. They can partner in building a sustainable and commercially viable green hydrogen economy and in the de-carbonization of energy intensive industries such as steel, cement, paper, and chemicals.

Furthermore, he added, it is vital to gain momentum in EU-India relations. Europe's Green Deal and India's National Infrastructure Plan for 2025 and the India Green Deal 2050 are complementary. Their implementation is necessary for the 450 million people in Europe and 1.4 billion people in India to make a better planet for the next generations.



Mr Sanjiv Puri noted that the targets of the Paris Agreements are only 5 years away and there aren't many countries that are going to be able to achieve what was committed. India is very committed to it, and it has made impressive progress in the reduction of emission intensity, share of renewable energy and restoration of biodiversity. More than carbon net-zero aspirations until 2050, medium-term milestones, say for 5 and 10 years, are needed to really give impetus to the partnership.

Energy intensity in India is small when compared with other countries in terms of per capita emissions but one has to take into account the environmental needs. The business sector in India is very committed to this and CII leads this area through the CI- ITC Centre of Excellence on Sustainable Development, and there are coalitions in many areas to address climate change. Giving ITC's example in agriculture, paperboard, packaging, and consumer products, Mr Sanjiv Puri stressed that his company is a water-positive, carbon-positive and solid-waste-recycling-positive company for 18, 15 and 13 years in a row, respectively.



Mr R Mukundan started by mentioning that the Tata Group is a leading Indian conglomerate group in many sectors, such as steel, power or chemicals and that the group will be ahead the targets set for these sectors by 2030 and will attain net-zero targets by 2050 or before. He highlighted the nexus of food, energy and water as a holistic way to look at the climate change problem. For business to be successful in fighting climate change, he said, it needs to extend the boundaries and look at three elements: carbon, circular economy and biodiversity. In India it's normal to hear a discussion on growth versus sustainability, but there's a need to go beyond.

Mr Mukundan highlighted the issue of helping the large Micro, Small and Medium Enterprises industry apart from the farm sector in India with their transition processes. The EU could help by exchanging best practices to set up the right policies to help these MSMEs.

Another issue is the regulatory framework. A very clear global regulatory framework which addresses cross-border issues is required especially in hard-to-abate sectors to avoid balkanization of these issues, especially in the area of carbon.

Mr Mukundan next stressed the area of technology where the EU and India could cooperate, especially in hard-to-abate sectors. He gave the example of a green and competitive product developed by Tata Chemicals which takes the carbon from a power plant and converts it into useful chemical products. More imaginative solutions in technology transfer are needed, he stated. Finance is also important for climate adaptation and hopefully the EU and other capital surplus countries can help countries with a capital deficit, especially those that are growing. That could be done beyond G2G financing, adding also B2B financing. This framework would include questions on "how do you fund countries that protect biodiversity or how to fund companies that promote biodiversity?"

Regarding carbon price, policy makers must think on how to avoid speculation in carbon price because business should not be impacted by price fluctuation and sudden spikes.

On reforestation as an opportunity for the carbon abatement process, Mr Mukundan said that India has a lot of degraded land which can be used to reforest and using that as a carbon sink to act as a balance for hard-to-abate sectors.

Climate smart growth and climate smart transition across sectors is the pathway in which the EU and India must cooperate as India moves its GDP per capita to the level of middle-income countries.

Question & Answer session:

1) *EU and India have been collaborating on climate resilience in many sectors. In your view, what are the other specific areas for faster action and investments from EU-India partnerships?*

Mr Ziegler responded that the need is to focus on more coordinated and integrated approaches, bringing together regulatory and incentives from governments and technology and investments from companies. He called for an integrated strategy through a coalition by bringing the actors together as a pragmatic approach that will truly give results and not only ambitions.

Dr Stephen highlighted that, in order to reduce CO₂, more electric power will be needed and therefore, there is a need to concentrate on the production of green electric power, such as solar, which will be a source for many other things to come, like green hydrogen

Mr Puri said that besides energy and transportation, the third sector important for emissions from the Indian perspective is agriculture, which is a sector less spoken about and an area in which the EU and India can really partner. India has vast arable land and in the next 4 decades, the world has to produce as much food as in the last 8 thousand years. And it has to do it with depleted natural resources. On the supply side, Climate Smart Agriculture is needed since the agricultural sector is one of the most affected by climate change. ITC's experience of promoting CSA on 800,000 acres last year has demonstrated that the right mix of knowledge and technology transfers increase farm incomes and leads to reduction in GHG emissions. The potential to do this on scale is enormous by focusing on just four crops: rice, wheat, cotton and sugarcane, which account for half of the total area under agriculture (84 m ha) and together constitute 80% of the total crop emissions. On the demand side, agriculture needs to be managed more collaboratively in order to eliminate inefficiencies and waste.

Agriculture and forests are fundamental sectors to enable large scale carbon sequestration through a massive tree plantation programme and restore

biodiversity at scale. This is entirely possible to achieve since one-third, or about 96 million hectares, of India's landmass, is considered degraded. One-fourth of these lands comprise village commons, which meet crucial livelihood needs of the rural population and provide important eco-system services. Furthermore, the vast Indian experience in restoration of biodiversity and water structures make them areas in which the EU and India can collaborate and exchange know-how to create significant impact.

Mr Mukundan stressed that growth expectations in India represent a great opportunity to build smarter solutions for each sector (e.g. mobility) with low carbon growth. There are smarter solutions available today with low carbon growth. Getting this technology and transition right by getting businesses as well as policy makers on board will make it cheaper, more ecological, and more sustainable in the long term. and businesses must be imaginative about it.

Two other areas of great opportunity mentioned by Mr Mukundan are solar power and the long Indian coastline. He mentioned that investing in solar power could also create the conditions to produce green hydrogen. As for the marine sector, technologies are needed, for harvesting marine biomass, for example.

2) In the light of post-Covid recovery, how can EU and India partner for investment in smart village development that can prevent population migration and pollution?

Mr Mukundan said that the need is to have energy and water sustainability at the local level and to build micro grids instead of big national ones. Giving the energy-independent model villages as an example, he also stressed the need for climate smart agriculture and food processing to become self-sustainable. The search for better education and healthcare was mentioned by Mr Mukundan as a reason why people migrated. Therefore, he called for the use of digital technology for mass access to quality education. Regarding health, it should be the same approach and digital technology should be used to provide high quality healthcare, like in the Covid period. He added that there is a need to re-imagine the way villages or cities are constructed or developed, with new technologies and imaginative pathways, going beyond the traditional ways.

3) How far have we gone on Hydrogen and what has been the impact?

Prof Dr Stepken said that hydrogen is one of the pillars for the future energy supply of societies. Bu it only makes sense when one is able to use hydrogen from green energy sources in large scale. Right now, there are

large pilot projects but there is still a long way to go to replace the process. On this issue, Mr Stepken raised the question on how to know and prove if something is really green. Therefore, standards and clear international regulations are required, that have to be harmonized all around the world. This is a strong field of collaboration between the EU and India where it will be much easier to scale technologies.

Mr Ziegler considers it an ideal solution but one that is not yet available in the short term. Furthermore, he said it is a complex and volatile energy that cannot be used everywhere in the next 15 to 20 years. Therefore, he concluded, there is a need of immediate and concrete solutions that are available now such as the use of sustainable fuel which can bring additional revenues to farmers in the countryside.

4) How can e-mobility be developed in the best way by 2025?

Mr Mukundan responded that e-mobility is competitive for 3 wheelers in India and it is fast becoming competitive for two wheelers. But for 4 wheelers and personal transportation, there is still the need for government subsidies and policy. In Europe, for example, the Norwegian model looks very exciting. But certainly, in the long run, India can build smarter transportation through shared mobility concepts, through fleet ownership instead of private ownership, until the cost of the batteries comes down.

Key Recommendations

- EU and India should deepen cooperation and expand partnerships, focusing on a more coordinated and integrated strategy through coalitions by bringing actors together on issues such as regulatory framework, technology and investment.
- Climate smart growth and climate smart transition across sectors is the pathway in which the EU and India must cooperate.
- EU and India agenda should mitigate risks and promote investment in renewable energy and green technology; provide incentives for green infrastructure, joint research, and development, as well as B2B cooperation in areas such as change of talent, facilitation of work permits, rules on reciprocal market access for business, joint innovation initiatives and funding for joint research projects.
- EU and India can join forces to advance e-vehicle and urban mobility; in building a sustainable and commercially viable green hydrogen economy; in the de-carbonization in energy intensive industries such as steel, cement, paper, and chemicals.

- EU and India should collaborate on biodiversity restoration and water management by exchanging experiences and know-how to create a lot of impact on these fields.
- EU and India should collaborate in agriculture in order to eliminate inefficiencies and waste.
- Need to establish clearer short and medium-term targets to fight climate change and not only 2050 targets.
- To fight climate change, businesses need to go beyond the growth vs sustainability debate and to focus on carbon, circular economy, and biodiversity.
- Policy makers must think on how to avoid speculation in carbon price and to set-up a clear regulatory framework considering cross border issues and avoid balkanization.
- There is a need for more imaginative solutions on technology transfer.

Closing Session

- Mr António Saraiva, President of Confederation of Portuguese Business
- Mr Pierre Gattaz, President of BusinessEurope
- Mr T V Narendran, President-Designate of Confederation of Indian Industry
- Mr Piyush Goyal | Minister of Railways, Commerce and Industry and Consumer Affairs, Food and Public Distribution, Government of India
- Mr António Costa | Prime Minister of Portugal



Mr Pierre Gattaz started by expressing his appreciation of the virtual roundtable which he felt was a true relaunch of a comprehensive business dialogue between the EU and India.

On behalf of all business in Europe, he conveyed a strong message of solidarity with Indian industry as India experienced an unprecedented health and humanitarian crisis. Mr Gattaz mentioned that industry in Europe backed all efforts, including those of the Governments, in supporting India and its citizens to fight the pandemic and improve the health situation in the country. This includes making available supplies that India needs.

Mr Gattaz's second message was to stress the importance of EU-India relations and the commitment from the business community to take this relationship a step further. He said that the Business Roundtable and the EU-India Summit with which it was held back-to-back, were an opportunity for the EU and India to reaffirm their historic and deep political and economic relations. The numbers are telling. The EU is India's largest trading partner, while, during the last decade, trade in goods increased by more than 70% between both sides and the EU has become the largest foreign investor in India. There is a strong commitment from business and political leaders to take this relationship a step further, by concretely promoting further cooperation in areas such as climate change, healthcare and digital connectivity but, most importantly, by re-launching bilateral negotiations for a trade agreement. From the perspective of European business, this is positive and welcoming news, and BusinessEurope hopes this positive momentum will be maintained and that the level of ambition will remain high throughout the negotiations.

Mr Gattaz's third and final message was on the topic of climate change, one of the key priority areas included in the EU-India joint business declaration that was released on the occasion. He said that EU and Indian businesses are committed to increase efforts to fight climate change and take more ambitious

climate actions through closer cooperation. Endorsing and implementing the Paris Agreement is a key step in this direction. Businesses need to do more and the COP-26 later this year offers the opportunity to step up the ambition. Climate change is a global problem that requires global solutions. Therefore, this is not a fight to be fought by the EU or by India alone. Partnerships are critical and businesses are ready to play their role, with the support and commitment of the Governments.



Mr. T V Narendran said that the economic relationship is an integral part of any broader relationship and for Indian industry, its relationship with the EU is among the most significant.

From the perspective of Indian industry, the resumption of formal negotiations towards a trade agreement is welcome as it would lead to a significant increase in bilateral trade through the elimination of trade barriers and addressing some of the long-standing issues between the two sides. This would also lead to positive outcomes such as higher investments in India by EU enterprises as well as intensified technology partnerships. As the EU region is also a preferred destination for Indian companies, Indian investments in the EU would also benefit from a trade agreement. Also, with supply chains across the world being recalibrated, greater collaboration between India and the EU will strengthen greater integration into GVCs, leading to greater trade and investment flows between the two regions. Indian industry stands ready to support the negotiators with inputs and suggestions that would facilitate an early conclusion.

The discussions focused on digitalization, health and climate, and all three areas assume even greater significance in the current context.

Business from both sides recognize that the rise of new digital technologies is transforming all processes, businesses and societies, particularly in a post-Covid world. There are immense opportunities for partnerships to co-develop and test new technologies in areas like Data Protection and Cyber Security, Digital infrastructure, 5G, Smart Factories, Artificial Intelligence, Fintech, Blockchain, IoT. Both sides can also work on common and mutually acceptable standards related to cybersecurity, for example.

As the COVID-19 pandemic has shown, global cooperation on healthcare becomes ever more important to ensure that it is available, accessible and affordable. Business from both sides acknowledge the opportunities for India-EU collaboration in the area of digital health services (e.g. Artificial Intelligence and Machine Learning in tele-medicine, chatbots, Electronic Medical Records), the production of pharmaceuticals and vaccines, health technology, as well as healthcare research and development, diagnostics and treatment. This cooperation could be strengthened through partnerships between universities,

research centers and hospitals as well as by creating the right incentives and conditions for innovation and investment.

There are several other areas as well and Mr Narendran assured is EU counterparts that Indian industry considers the EU among India's most important partners and is ready to work together for our common progress and prosperity.



Mr Piyush Goyal expressed happiness at the landmark announcement made by leaders of India and EU today on the resumption of negotiations for bilateral Free Trade and Investment Agreements. He said that India and the European Union are committed to work towards a balanced, ambitious, comprehensive and mutually beneficial trade agreement and a separate investment protection agreement on a parallel track, and together we shall strive for early conclusion of both the agreements simultaneously. “Both these agreements are going to lift our economic relationship to another level with enhanced bilateral flow of trade, investments, job creation, technology transfers and innovations. These will be separate agreements and negotiated in a parallel track. We are also committed to concluding them together at an early date.”

Mr Goyal said that India received its highest ever Foreign Direct Investment in its history, despite COVID-19, even while investments worldwide fell down. Dwelling upon the reasons, he said that investments are protected in India. “We have a very strong judiciary and respect for rule of law, transparency in all decision making, political stability, IPR protection. There is no compulsion for any company to do technology transfer in India. We are actively working towards improvement in our ease of doing business rankings, in our competitiveness, de-bureaucratising systems and making procedures simpler, opening up newer sectors for more FDI, strengthening regulatory practices.”

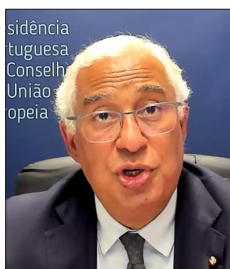
The Minister said that as the world moves to realign from the over-concentrated and risky supply chain, he would like to reassure all business friends that they can trust India to provide a multitude of Investment and manufacturing opportunities. He said that our manpower skills and talent have contributed to businesses around the world. “Therefore, India can become a natural manufacturing base to make the products from European innovation, competitive in the world. With the large Indian market of more than 1 billion people aspiring for a better quality of life and using economies of scale to expand the footprint of European goods in the world, this is a win-win partnership.”

On the concept of Aatmanirbhar Bharat, Shri Goyal said that it does not mean being protectionist and closing our doors to the world. On the contrary,

India wishes to open its doors wider and warmly welcomes businesses from across the world to bring world class technologies to India, state-of-the-art products and services into India & investments in manufacturing, services & infrastructure, he added. He expressed the hope that our track record should give confidence to European friends that India will be their natural & most reliable ally in the years to come. Shri Goyal said that European businesses are well known for their innovative work and scientific discovery. He said that with cost of production in Europe being high and manufacturing cost in India being reasonable, European businesses can get a competitive edge by producing in India.

The Minister said that India is currently ramping up its vaccine production so that it can expand the vaccination coverage speedily. He said that the support extended by the EU during this crisis is highly appreciated.

Mr Goyal invited the business community of EU and India to use this opportunity and actively take part in the joint efforts to bolster and develop our trade ties, economic ties, people to people ties and cultural relationships.



H.E. Mr Antonio Costa expressed his happiness at participating in his double capacity as a European citizen and as an Overseas Citizen of India. Mr Costa also expressed his deep solidarity on behalf of the Portuguese government with the people of India in the difficult times of this pandemic situation the country is facing. The Prime Minister said both blocs – the EU and India – bear especial responsibilities in the global recovery process and to send a signal globally on the world we want to have after the dust settles.

As Portuguese Prime Minister and as the present President-in-office of the Council of the European Union, Mr Costa also noted the strategic EU-India partnership and its untapped potential, which can make a decisive contribution to the well-being of citizens and address common challenges such as the fight against climate change and the achievement of the SDGs, the greening of the economy, the fostering of an open and fair environment for trade and investment or for the digitalization of societies, which were themes addressed by political leaders during the High-Level meeting and also by the private sector during the Business Roundtable. He considered the Joint Business Declaration as a very important guiding document for the European Union and for India and was happy to note that the Public and Private sectors are aligned on the main elements of a resilient, sustainable and mutually beneficial economic relationship.

Mr Costa announced the resumption of negotiations for a balanced, ambitious, comprehensive and mutually beneficial trade agreement and the decision to initiate negotiations on an investment protection agreement and on a

separate agreement on Geographical Indications, as a very important sign among others that gives renewed political impetus to the relationship: (i) by strengthening cooperation under the EU-India Clean Energy and Climate partnership and accelerating the use of renewable energy, promoting energy efficiency, smart grid and storage technology and modernising the electricity market; (ii) by contributing financially with loans and equity investments from the EIB as well as EU member states and development banks to climate action, including renewable energy, green urban mobility, digitalization of economy, SME and health sector in India; (iii) by taking adequate steps to further enhance the sustainable modernization of the economies through a rapid implementation of a circular economy and resource efficient partnership and by launching a new connectivity partnership on digital grids, transports and people to people contacts; (iv) by committing to further strengthen the multilateral trading system and deepen the bilateral trade and investment relationship; (v) the EU-India Leaders Meeting has expressly encouraged interaction between EU and India business such as through this Business Roundtable and stressed the importance of corporate social responsibility, UN guiding principles on business and human rights and innovation opportunities in achieving the Paris Agreement goals and SDGs.

The Portuguese Prime Minister stressed the long term commitment of Portugal to the deepening of EU-India relations, since the first ever EU-India leaders' summit held in 2000 in Lisbon, during the Portuguese Presidency of the Council of the EU. Today, in 2021, he believed the meeting made the most of the current political momentum leading to concrete deliverables on health, climate and environment, digital trade and connectivity, foreign and security policy.

Finally, Mr Costa called for positive developments by both governments and private businesses to take EU-India economic relation to a higher level. Before saying goodbye, António Costa noted that companies from both sides had very meaningful discussions in this business roundtable and that they are aligned in joint priorities for the post-pandemic world, essential to unlock future growth.

Joint Statement



Confederation of Indian Industry

Joint Statement

EU – India Business Roundtable

8 May 2021

1. BusinessEurope, the Confederation of Portuguese Business and the Confederation of Indian Industry organised the EU-India Business Roundtable in hybrid format with broadcast from the venue in Porto.
2. The EU-India Business Roundtable was organised with the support of the Portuguese Presidency of the Council of the European Union and in parallel with to the 16th EU-India Political Summit. The Business Roundtable brought together high-level Business Leaders from the EU and India. The President of the Confederation of Portuguese Business António Saraiva, the President of BusinessEurope Pierre Gattaz, and the President of Confederation of Indian Industry T V Narendran hosted the Business Roundtable, which was closed by their Excellences Prime Minister of India Narendra Modi, Prime Minister of Portugal António Costa, and President of the European Commission Ursula von der Leyen. The President of the European Investment Bank Werner Hoyer gave a keynote speech.
3. High-level participants from India and the EU discussed business proposals to strengthen bilateral cooperation in the areas of climate, digitalization and healthcare, agreeing that working closely in these areas can also serve as a boost to trade and investment between both sides. The Business Roundtable also served as a platform to reflect on other important issues between the EU and India, including the prospects for further formalising EU-India relations. In this regard, businesses from both sides strongly welcomed the announcement by Leaders during the EU-India Summit of the revival of trade negotiations. A comprehensive trade and investment agreement would help in further deepening EU-India bilateral trade and investment ties. Business from both sides raised hopes that the positive momentum will be maintained, and the level of ambition remains high throughout the negotiations.

4. As the world is still fighting the COVID-19 pandemic, participants recognised the challenges ahead, including the economic recovery, but also the opportunities for partnership, collaboration and investment between both sides. They called on the EU and India to continue to pursue policies that open and improve market conditions, foster innovation and investment, and enhance the competitiveness of companies. Participants also voiced their strong support to multilateralism and a rules-based trade that is open, balanced, inclusive and mutually beneficial, under the auspices of the WTO.

On Climate

5. Participants from sides discussed how the EU and India can strengthen their partnership and collaboration to fight climate change and encourage trade and investments in the area of climate. They also agreed that closer cooperation between both sides will enable businesses to reap the benefits from green growth and attract investment.
6. Businesses from both sides are committed to cooperate on global efforts to fight climate change. They encourage India and the EU to deepen their own partnership on Clean Energy and Climate, including by increasing investments in infrastructure related to climate change mitigation and adaptation, notably in the energy sector.
7. As signatories to the Paris Agreement, both sides have ambitious targets and business recognize their own important role in addressing climate change risks through adopting sustainable green financing, building resilience by integrating green solutions in decision making, driving programs on resource efficiency and circular economy and promoting sustainable supply chains.
8. Both sides also recognize the importance of other multilateral initiatives on climate and the environment, especially ahead of the 2021 United Nations Climate Change Conference (COP26), taking place in November in Glasgow.

On Digitalization

9. Participants from sides discussed how the EU and India can increase connectivity and facilitate cooperation in the area of the digital economy, encouraging trade and promoting an environment conducive to investment.
10. Business from both sides recognise that the rise of new digital technologies is transforming all processes, businesses and societies, particularly in a post-Covid world. The EU is an innovation and technological powerhouse,

while India, with its increasingly strong focus on technology, offers immense opportunities for partnerships to co-develop and test new technologies for strengthening competitiveness and sustainability of businesses, cities and society at large.

11. A strategic and sustained partnership that promotes mutually beneficial conditions for open trade, market access and investment in connectivity and digitalization can help spur innovations, economic growth and sustainable solutions between India and the EU in areas like Data Protection and Cyber Security, Digital infrastructure, 5G, Smart Factories, Artificial Intelligence, Blockchain, IoT. In this regard, participants welcomed the discussion on enhancing connectivity between the EU and India at the political Summit and emphasised public-private partnerships as an important pillar of this strategy (or initiative).

On Healthcare

12. Participants from both sides discussed how the EU and India can increase cooperation and strengthen the EU-India partnership in healthcare in a post-covid world, while creating the right conditions conducive to innovation and investment in healthcare sector.
13. As the COVID-19 pandemic has shown, global cooperation on healthcare becomes ever more important to ensure that it is available, accessible and affordable. Business from both sides acknowledge the opportunities for India-EU collaboration in the area of health services (e.g. telemedicine, teleradiology, tele-diagnostics, telepathology), the production of pharmaceuticals and vaccines, as well as healthcare research and development, diagnostics and treatment.
14. This cooperation could be strengthened through partnerships between universities, research centres and hospitals as well as by creating the right incentives and conditions for innovation and investment.

Media Coverage

THE ECONOMIC TIMES

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Sun, 09 May Economic Times - Delhi; Size : 271 sq.cm.; Circulation : 134320 Page : 3

EU-INDIA BUSINESS ROUNDTABLE

India, EU to Conclude Investment, Trade Pacts Simultaneously: Goyal

Minister says investment an area of EU's interest, while India wants market access for goods, services

Our Bureau

New Delhi: Commerce and industry minister Piyush Goyal said India and the European Union (EU) will begin negotiations for separate bilateral trade and investment agreements simultaneously under a comprehensive Free Trade Agreement (FTA).

The minister said on Saturday that trade and investment go hand in hand, and the two sides are committed to conclude the two pacts together at an early date.

Goyal said investments are an area of the EU's interest, while India is keen to get more market access for its goods and services there.

"We have decided to launch negotiations for a balanced, ambitious, comprehensive and mutually beneficial agreement on trade and investment. These will be separate agreements and negotiated in parallel track simultaneously," Goyal said at the EU-India Business Roundtable organised by CII.

ET had reported in January that New Delhi wants an investment de-

Parallel Talks

TRADE, INVESTMENT deals to happen parallelly under comprehensive FTA



EU'S AREA of interest is investment protection

EARLIER TALKS on BTIA suspended in 2013

INDIA KEEN ON GOODS, SERVICES MARKET ACCESS



We have decided to launch negotiations for a balanced, ambitious, comprehensive and mutually beneficial agreement on trade and investment. These will be separate agreements and negotiated in parallel track simultaneously.

PIYUSH GOYAL
COMMERCE & INDUSTRY MINISTER

al and trade deal in parallel and independently unlike earlier when the two were negotiating the Broad-based Trade and Investment Agreement (BTIA), negotiations over which were suspended in 2013. India is keen to accelerate investments, technology and capital flows from the EU.

"We are also committed to conclude them together at an early date," Goyal said.

As per the minister, the two sides must look at a comprehensive dialogue for a comprehensive FTA

covering all the tracks of trade in goods and services, and investment protection.

"This will benefit both sides immensely," he said.

On goods, Goyal said bilateral trade is balanced and complementary with a "highly diverse and technologically advanced" basket of goods. India's key exports to the EU include engineering goods, ready made garments, gems and jewellery, and pharma while imports are medical devices, alcoholic beverages and aircraft.

PANDEMIC IMPACT

Goyal said that India is going through a severe second wave of the Covid-19 pandemic and ramping up production capacities.

"We are ramping up our vaccine production so that we can expand vaccination coverage to other countries across the world through high quality affordable vaccine and other medical supplies," the Union minister said, appreciating the supply extended by Europe during the pandemic.

The Telegraph

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Sun, 09 May, Telegraph - Kolkata; Size : 182 sq.cm.; Circulation : 448187 Page : 9

CCI roots for pact with EU

OUR SPECIAL
CORRESPONDENT

New Delhi: The implementation of the proposed free-trade agreement between India and the European Union (EU) will benefit both the sides and domestic businesses will welcome the resumption of formal negotiations on the long-stalled pact, industry body CII said on Saturday.

The proposed Broad-based Trade and Investment Agreement (BTIA) has been stalled since May 2013 as both sides are yet to iron out differences over several issues. The BTIA is a kind of comprehensive free trade agreement being negotiated by the two sides.

However, analysts said it would be interesting to see the tariff levels which could be considered, the stand on automobiles, spirits, data protection and a liberal visa regime.

Speaking at the EU-India Business Roundtable, CII Director-General Chandrajit Banerjee said the BTIA will benefit the EU with better access to the huge and rapidly growing Indian market. India will gain from the access to technology and innovation.

"Several rounds (of talks) were held until 2013, but the negotiations could not be completed as differences remain over some key issues. But Indian industry will welcome a resumption of formal negotiations for the BTIA and is ready to support the negotiations in any way possible," he said.

He said both the regions need to focus on investment facilitation and protection.

Speaking at the function, Markus J. Beyrer, director-general of Business Europe Confederation of European

TALKING POINT

- Talks on the trade pact began in June 2007
- Negotiations trip over differences by 2013
- The hurdles: Difference of opinion on intellectual property rights, duty cut in automobile and spirits, data protection and a liberal visa regime

Business, said he agreed with the CII director-general on resuming the FTA talks.

Antonio Saraiva, president of the Confederation of Portuguese Business, said the CII has inked an MoU with them to increase business cooperation.

However, analysts said negotiators from both sides could be staring at several practical problems. While the EU will say negotiations should continue from the tariff levels prevalent when negotiations started, India may insist on negotiating on the basis of the latest tariffs, which may be higher than in 2017 when the talks had started.

Another talking point would be India's stand on automobiles as it has started the PLI programme for the sector. Earlier, India was planning to give a quota to the EU at a much lower duty.

On the data front, too, India has been seeking data security status from the EU, but unless India has a comprehensive policy on data that may not be easy to get. Experts feel the fundamental issues need to be resolved first.

India's exports to EU member countries stood at about \$54 billion in 2019-20, while imports aggregated at \$52 billion.

The Statesman

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Industry will welcome resumption of India, EU FTA talks: CII

PRESS TRUST OF INDIA
NEW DELHI, 8 MAY

Implementation of the proposed free-trade agreement between India and the European Union (EU) will benefit both the sides and the domestic businesses will welcome the resumption of formal negotiations on the long-stalled pact, industry body CII said today.

The proposed Broad-based Trade and Investment Agreement (BTIA) between the two sides has been stalled since May 2013 as both sides are yet to iron out differences over several issues. The BTIA is a kind of comprehensive free trade agreement being negotiated by the two sides.

Speaking at the EU-India Business Roundtable, CII director-general Chandrajit Banerjee said that BTIA would really benefit the EU with better access to the huge and rapidly growing Indian market and India with technology and innovation access.

“Several rounds (of talks) held until 2013, but the negotiations could not be completed as differences remain over some key issues. But



Indian industry will welcome a resumption of formal negotiations for the BTIA and is ready to support the negotiations in any way possible,” he said. He also said that both the regions need to focus on investment facilitation and protection.

Speaking at the function, Markus J. Beyrer, director-general of Business Europe, Confederation of European Business, said he completely agreed with CII director-general on resuming the FTA talks.

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Indian industry will welcome resumption of India-EU FTA talks: CII

PTI ■ NEW DELHI

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completely agreed with CII Director General on resuming the FTA talks.

Confederation of Portuguese Business President António Saraiva informed that CII has inked an MoU with them to increase business cooperation between the two countries. India's exports to EU member countries stood at about USD 54 billion in 2019-20, while imports aggregated at USD 52 billion.



The Indian **EXPRESS**

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‘India-EU FTA’

New Delhi: Implementation of the proposed free-trade agreement between India and the European Union (EU) will benefit both sides, industry body CII said. **PTI**



The Hawk

Everyone's News, Everyone's Views

Piyush Goyal Addresses Closing Session of India-EU Business Roundtable



The Hawk | 9 May 2021 9:59 PM New Delhi (The Hawk): Minister of Railways, Commerce & Industry, Consumer Affairs and Food & Public Distribution, Shri Piyush Goyal today addressed the CII: EU-India Business Roundtable Closing Session. This closing session of India-EU Business Roundtable coincided with the 16th India-EU Summit. During the meeting, the leaders expressed their desire to further strengthen the India-EU Strategic Partnership based on a shared commitment to democracy, fundamental freedoms, rule of law and multilateralism. They exchanged views on three key thematic areas: i) foreign policy and security; ii) COVID-19, climate and environment; and iii) trade, connectivity and technology. They discussed forging closer cooperation on combating the COVID-19 pandemic and economic recovery, tackling climate change, and reforming multilateral institutions. India appreciated the prompt assistance provided by the EU and its member states to combat its second COVID wave.

Shri Goyal, in his address, expressed happiness at the landmark announcement made by leaders of India and EU today on the resumption of negotiations for bilateral Free Trade and Investment Agreements. He said that India and the European Union are committed to work towards a balanced, ambitious, comprehensive and mutually beneficial trade agreement and a separate

investment protection agreement on a parallel track, and together we shall strive for early conclusion of both the agreements simultaneously. “Both these agreements are going to lift our economic relationship to another level with enhanced bilateral flow of trade, investments, job creation, technology transfers and innovations. These will be separate agreements and negotiated in a parallel track. We are also committed to concluding them together at an early date.”

Shri Goyal said that India received its highest ever Foreign Direct Investment in its history, despite COVID-19, even while investments worldwide fell down. Dwelling upon the reasons, he said that investments are protected in India. “We have a very strong judiciary and respect for rule of law, transparency in all decision making, political stability, IPR protection. There is no compulsion for any company to do technology transfer in India. We are actively working towards improvement in our ease of doing business rankings, in our competitiveness, de-bureaucratising systems and making procedures simpler, opening up newer sectors for more FDI, strengthening regulatory practices.”

The Minister said that as the world moves to realign from the over-concentrated and risky supply chain, he would like to reassure all business friends that they can trust India to provide a multitude of Investment and manufacturing opportunities. He said that our manpower skills and talent have contributed to businesses around the world. “Therefore, India can become a natural manufacturing base to make the products from European innovation, competitive in the world. With the large Indian market of more than 1 billion people aspiring for a better quality of life and using economies of scale to expand the footprint of European goods in the world, this is a win-win partnership.” On the concept of Aatmanirbhar Bharat, Shri Goyal said that it does not mean being protectionist and closing our doors to the world. On the contrary, India wishes to open its doors wider and warmly welcomes businesses from across the world to bring world class technologies to India, state-of-the-art products and services into India & investments in manufacturing, services & infrastructure, he added. He expressed the hope that our track record should give confidence to European friends that India will be their natural & most reliable ally in the years to come. Shri Goyal said that European businesses are well known for their innovative work and scientific discovery. He said that with cost of production in Europe being high and manufacturing cost in India

The Minister said that we are currently ramping up our vaccine production so that we can expand our vaccination coverage speedily. He said that the support extended by the EU during this crisis is highly appreciated. Shri Goyal invited the business community of EU and India to use this opportunity and actively take part in the joint efforts to bolster and develop our trade ties, economic ties, people to people ties and cultural relationships.

FINANCIAL EXPRESS

Tech transfers, supply of materials must to scale up vaccine production: Bharat Biotech joint MD

“India is a large country, we cannot vaccinate 2.6 billion (twin dosages for 1.3 billion people) of our population, that needs it in this point in time,” Bharat Biotech Joint MD Suchitra Ella said.

By: PTI

May 08, 2021 9:07 PM



Bharat Biotech Joint MD Suchitra Ella noted that the vaccine manufacturers in the country needed the raw materials in enormous quantities so that the production of the COVID-19 vaccine could be enhanced.

Partnerships, technology transfers and supply of various critical equipment and materials which go into the production of COVID-19 vaccines are must for scaling up the production to cater to the huge demand, Bharat Biotech Joint MD Suchitra Ella said on Saturday.

Speaking at the EU-India Business Roundtable, Ella noted that more than patent relaxations, it is the partnerships and continuous supplies of critical materials which are critical to ramp up the production and cater not only to domestic demand but also to countries across the globe.

She noted that collaborations are necessary to cater to vaccination needs of a huge country like India.

“We are registering it (Covaxin) in the US and we would be glad to do that in Europe... So, we would be happy to collaborate and to partner with companies and academic institutions from EU.

“India is a large country, we cannot vaccinate 2.6 billion (twin dosages for 1.3 billion people) of our population, that needs it in this point in time,” Ella said.

Even a two billion-odd number of dosages is something which is just not doable for any nation, she added.

"I know that we all know this and understand the crux of it. But, I am sure we can bring in more technologies or maybe patents can be relaxed a bit and we as Indian manufacturers would be able to pitch in and run with new technologies and deploy them in our facilities," Ella said.

She further said, "We can deploy mRNA technology, subunit vaccines and the whole gamut of biological material, and may a technology transfer."

That is all that is required to have enough capacity in India to deliver vaccines not only in the country but also to maybe the rest of the world at the earliest possible time, Ella added.

Bharat Biotech is willing to join hands with organisations in this regard, Ella said adding that the company's past track is a proof that it respects partnerships.

"We value partnerships and we ensure the knowledge sharing and mutual hand holding go a long way in developing many many life-saving solutions not only for India but for global markets," she noted.

Ella added that the vaccine major has worked successfully with various organisations earlier to roll out around 6-8 products.

"We look at technology as the backbone of our company. We know that we will not exist if we do not have value systems like this," she added.

While acknowledging the importance of knowledge sharing and partnerships with the European Union (EU), she also pointed out blockages in supply of certain critical equipment and materials necessary for Covaxin production from the region.

"There are process equipment which are backlogged in Europe right now. It is not a complaint, I am just saying that the amount of quantities we are ordering is probably throwing the supplies off.

"These are unprecedented numbers. So, I think it is important to share knowledge, technology and to respect each other's area or interest," Ella said.

She noted that the vaccine manufacturers in the country needed the raw materials in enormous quantities so that the production of the COVID-19 vaccine could be enhanced.

"I want to reiterate that patents are important but I don't see them as a huge challenge right now.

"What we need is technology transfers and certain materials for vaccine production which come for Europe," Ella said when asked if relaxations in patents would help vaccine manufacturers.

Bharat Biotech is in the process of ramping up manufacturing capacity of Covaxin to 70 crore dosages per annum.

Facing the world's fastest-growing coronavirus outbreak, India has seen a near collapse of its health care system in several parts as hospitals ran out of oxygen and did not have enough beds to admit new patients.

To deal with the crisis, the government has among other measures opened up vaccination for all above 18 years. But, the procurement of vaccines for those between 18 and 44 years has been left to states and private hospitals.

This has led to state after state rushing to vaccine makers who can meet only a small part of the demand.

Other coverage on:

<https://www.indianbureaucracy.com/piyush-goyal-addresses-closing-session-of-india-eu-business-roundtable/>

<https://www.communicationstoday.co.in/closer-collaboration-in-digital-skilling-rd-to-strengthen-india-eu-partnership/>

