



Swiss technology companies should take part in our initiatives like Make in India, start-up India, Swachh Bharat and skill India, says President

Posted On: 01 SEP 2017 10:09AM by PIB Delhi

The President of India, Shri Ram Nath Kovind, yesterday (August 31, 2017) received Her Excellency Ms. Doris Leuthard, the President of the Swiss Confederation, at Rashtrapati Bhavan. He also hosted a banquet in her honour.

Welcoming the Swiss President, the President said that Switzerland and India are natural partners. Switzerland is one of the oldest democracies and India is the largest democracy. A Treaty of Friendship between India and Switzerland signed in New Delhi in August 1948 was one of the first treaties to be signed by independent India.

The President said that Switzerland is an important trade and investment partner for India. India is a preferred destination for FDI as it is the world's fastest growing large economy. He stated that India has made great progress on the 'Ease of Doing Business' and in creating a unified market through GST and other measures. Swiss companies are ideally positioned to take advantage. He invited Swiss technology companies to take part in initiatives like Make in India, Start-Up India, Swachh Bharat and Skill India.

Subsequently, in his banquet speech, President Kovind said that the visit of the Swiss President assumes special significance as this year marks a milestone in bilateral relations. India and Switzerland enter the 70th year of the Friendship and Establishment Treaty. Both India and Switzerland represent democratic and plural societies that believe in the principles of "respect for differences" and "unity in diversity". Switzerland is India's seventh largest trading partner and 11th largest foreign investor.

The President said that India and Switzerland can grow and diversify their trade, investment and technological exchanges. The two countries need to pursue even closer business partnerships in priority sectors such as precision and high technology manufacturing, infrastructure, skill development, renewable energy and clean-tech research. There is scope for creating partnerships between R&D labs and institutions.

The President said that like Switzerland, India is committed to multilateralism. Yet, the multilateral order needs to undergo multiple transformations; namely- Reform and restructuring of the United Nations and other multilateral institutions; Tackling urgent challenges of international terrorism and radicalism, as well as of financial and cyber-crimes and of Internet governance; and Meeting pressing concerns of climate change and attaining the Sustainable Development Goals. He stated that India is keen to build synergies with Switzerland in all of these endeavours, while working within the framework of a rules-based multilateral system.

AKT/AK/SK

(Release ID: 1501414) Visitor Counter : 304

