



Press Statement by Prime Minister during his visit to Portugal (June 24, 2017)

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Your Excellency Prime Minister Antonio Costa, Distinguished delegates, Members of the Media,

At the outset, I wish to convey our deepest condolences and sympathies for the victims of the devastating forest fires in Portugal last week. Our thoughts and prayers are with the victims and their families.

Friends,

We are two countries with deep historical connections and strong economic and people to people ties. It is, therefore, surprising for me to know that there had never been a bilateral visit by an Indian Prime Minister to Portugal. However, I take satisfaction in the fact that this is the second Summit between India and Portugal within a period of six months. I am grateful to Prime Minister Costa for receiving me with such warmth and affection, and at such short notice. We were honoured to welcome Prime Minister Costa in India in January, not only for a bilateral visit, but also as our Chief Guest at the Pravasi Bharatiya Diwas, the Indian Diaspora Day celebrations. Prime Minister Costa represents the best of the Indian Diaspora across the world.

Friends,

Prime Minister Costa and I have held wide-ranging discussions today and reviewed the progress achieved since his own landmark visit to India. Our economic ties continue to follow an upward trajectory. Bilateral trade has grown 17% last year. And, the foreign direct investment from Portugal to India, though small, has doubled during 2016-17. But, there is much more that we can do to increase the flow of goods, services, capital and human resources between our two economies. In the regard, Portuguese economic rebound and strong Indian growth offer excellent opportunities for us to grow together. Friends, Portugal has emerged as one of the most vibrant European ecosystems for entrepreneurship. India too is home to robust and dynamic Start-Ups industry. The Start-up sphere is an exciting space that blends youth, ideas, technology, innovation and creativity to generate value and wealth for the benefit of the society. During his visit to India, Prime Minister Costa and I had discussed the India-Portugal International Start-up Hub. I am pleased to see it being realized in such a short time. I look forward to its joint launch with Prime Minister Costa. The new agreements in the fields of taxation, administrative reforms, science, space, youth affairs & sports outline the expanding scope of our partnership. Our cooperation in Science and Technology is also gaining momentum. To support our collaboration in cutting edge technology, we have agreed to set up a Joint S&T Fund of 4 million Euros. We are also keen to learn from Portuguese expertise in nanotechnology, marine sciences and oceanography. Space is a new area of our bilateral cooperation. This idea was born when PM Costa visited India earlier this year. We look forward to engaging with Portugal in the Atlantic International Research Centre, both in the Space and Ocean Science fields.

Friends,

Our two countries share vibrant and growing people to people ties. The Indian Diaspora in Portugal has played an important role in deepening our bilateral ties. Portuguese passion for football runs deep. Prime Minister Costa himself is a big football fan. This could form another link to further connect our societies. Our cultural engagement is expanding. We have set up a Chair for Indian Studies in University of Lisbon. Indian films are being subtitled in Portuguese. And, a Hindi-Portuguese dictionary is being developed for our mutual benefit. I also thank Portugal for sharing with us a digital version of 12,000 documents comprising exchange of letters between Goa and Portugal in the 17th century. This important archive will greatly benefit our researchers.

Friends,

India and Portugal are strong partners in the international arena. We thank Portugal for your consistently support for India's permanent membership of the UN Security Council, as well as of the multilateral export control regimes. We are also determined to deepen our cooperation against terrorism and violent extremism. Excellency,

I would like to once again thank you for your warm welcome and gracious hospitality, and for taking time out of your busy schedule for us.

Muito Obrigado Thank you very much.

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