

Statement from FICCI on Prime Minister Narendra Modi's engagement with SAARC leaders

New Delhi. 27 May, 2014. The Federation of Indian Chambers of Commerce and Industry (FICCI) has welcomed the unique and unprecedented initiative of Prime Minister Narendra Modi to host parleys with SAARC country leaders on the sidelines of the swearing in ceremony of the NDA Government at the Centre led by him. The engagement was attended by heads of Government from Pakistan, Sri Lanka, Bhutan, Maldives, Nepal and Afghanistan while Bangladesh was represented by the speaker of its Parliament.

Describing the move to invite the South Asian leaders and their reciprocity as an "*historic effort towards building strong ties with neighbours*", **Mr Sidharth Birla, President, FICCI** added that "*substantive talks would pave the way for long lasting peace and multi-faceted cooperation among SAARC states, critical to put the region on a strong pedestal of sustained growth and development*". "*Our Prime Minister has emphasised the idea of SAARC and spoken of regional connectivity and specific strengths of SAARC states which need to be nurtured. This is big in terms of confidence building,*" said **Mr. Birla**.

Mr Birla also hailed the landmark 'friendly and constructive talks' with Pakistan which dwelt on the importance of boosting trade and investments between the two sides. "*The possibility of full trade normalisation figured prominently in the discussions between Mr Modi and Mr Sharif and it is clear that they have tried to address each other's concerns. We view that as a very positive development,*" **Mr Birla** added.

"*The roadmap for full normalisation has already been set in 2012 and the logical corollary to this would be the opening of the Wagah-Attari border to full trade. We are optimistic that the talks will set the tone for rejuvenating ties between the two neighbours and set new benchmarks of cooperation. FICCI has espoused this for long and will work with our government to achieve this*", remarked **FICCI Chief**.

Mr Birla further welcomed Mr Modi's decision to accept the invitation of all the SAARC leaders to visit their respective countries at mutually convenient dates.

FICCI MEDIA DIVISION