

Need to create conducive business environment for SAARC business community to flourish: Gen. V K Singh

NEW DELHI, March 10, 2015: Gen. V. K. Singh, Minister of State for External Affairs, Government of India emphasized here today that South Asia and SAARC have an opportunity to ensure that an environment is created where industry and trade could prosper and become a powerhouse of trade and commerce in the region.

Gen. Singh was addressing **SAARC Chamber of Commerce and Industry's (SAARC CCI) 62nd Executive Committee Meeting and 20th General Assembly** hosted by FICCI to take forward the agenda envisioned by leaders of SAARC during the recently concluded 18th SAARC Summit.

He said that exchange, cooperation and building of joint ventures amongst SAARC nations would help in development of the nations in the region besides alleviating poverty. He urged the industry to develop a concrete, doable and progressive roadmap to tap the benefits of diverse sectors and resources of SAARC member states.

He said that the Indian government would assist the SAARC community and assured the industry that the government would strive to remove the roadblocks to trade. **Gen. Singh** added that "it was time to ensure that SAARC's trade and industry comes up to a level where it can be truly perceived as an integrated community."

Mr. Vikramjit Singh Sahney, Immediate Past President and Chairman Advisory Council, SAARC CCI, said that the Indian Prime Minister Narendra Modi had assured the industry that the SAARC frequent business traveler pass would become a reality soon. Mr. Sahney urged the government to expedite the process.

Speaking about the visa exemption sticker, Mr. Sahney said that at present only 500 businesspersons from each SAARC member states were eligible for it. He recommended that visa exemption sticker numbers should be increased to 1000 for each SAARC member state.

In his address **Dr. Ronald Meinardus, Regional Director, Friedrich Naumann Foundation (FNST)**, said that the durable and sustainable partnership between SAARC and FNST was based on values and principles. FNST has expertise in integration of different cultures, society and economies and it would be happy to assist SAARC in looking for solutions to its issues related to integration and cooperation.

Highlighting the importance of a liberal market, Dr. Meinardus said that it promotes economic freedom which in turn helps trade and investment. He added that market holds solutions to many problems of society and also promotes intra-regional trade.

In his concluding remarks **Mr. Suraj Vaidya, Senior Vice President, SAARC CCI**, said that at the 18th SAARC Summit a realistic approach was adopted towards addressing the problems faced by SAARC member states. He added that this year SAARC has a focused business agenda, and in November it plans to come out with a concrete document describing the challenges faced by member states and a way forward to increase intra-regional trade.
