

## INSIDE THIS ISSUE

- **INDIA-LAC INVESTMENT CONCLAVE, 2014 - A REPORT**
- **MEDIA COVERAGE ON INDIA-LAC INVESTMENT CONCLAVE, OCTOBER 16-17, 2014, NEW DELHI**
- **SNAPSHOTS - INDIA-LAC INVESTMENT CONCLAVE, OCTOBER 16-17, 2014, NEW DELHI**
- **BUSINESS DELEGATION TO PERU & COLOMBIA, NOVEMBER 23-28, 2014**

## INVESTMENT NEWS

- **INVESTMENTS BETWEEN INDIA AND LAC COUNTRIES**

## INDIA-LATIN AMERICA & CARIBBEAN : TALKING BUSINESS

FICCI along with DIPP, Ministry of commerce & Industry organized the first ever Investment Conclave with Latin America and Caribbean (LAC) countries. This was held on 16th-17th October, 2014, at The Lalit Hotel, New Delhi. Ministry of External Affairs, Government of India, also supported the program.

In the backdrop of our Prime Minister's call for deeper engagement with the LAC region, during his recent deliberations in Brazil, we had received very encouraging response from all LAC countries, for this Conclave. This 2-day Conclave revolved around the theme, "Let's Grow Together", representing paradigm for the economic engagement between India and LAC region, going forward.

The Conclave was inaugurated by Smt. Nirmala Sitharaman, Hon'ble Minister of State for Commerce and Industry (IC), Finance, Corporate Affairs, Govt of India. The event also received very extensive coverage from media in India and LAC region.

### HIGHLIGHTS OF CONCLAVE

- Business Sessions : Infrastructure & Mining, Manufacturing – multisector, Tourism & Entertainment, IT / ITES, Renewable Energy, and Agriculture & Food Processing
  - Country Sessions : Argentina & Peru
  - Delegates : 383
  - No. of participating countries : 23
  - Media Representatives (LAC) : 40 + (19 from LAC countries)
  - No. of B2B meetings : 1000 +
- There were 524 pre-fixed meetings. While few delegates reported discussing \$ 2.15 billion worth of business, most others preferred to maintain confidentiality. Yet, considering the overall size of the B2B meetings at least \$5 billion business is expected to have been explored, these B2B meetings between India & LAC countries during this Conclave.

Latin America & Caribbean (LAC) is the new emerging region in the global economic scenario. The region has grown in importance for variety of reasons, not the least of which has been the fact that its economic growth as a region is robust and inflation has come down. Investment into the region is rapidly increasing as governance has hugely improved and stability is greater given the higher level of foreign currency reserves, the relatively lower level of sovereign debt and the more competitively valued currencies.

The economic engagement between India and LAC region can be enhanced mainly by way of investments. This is in view of the fact that conventional trade in goods has its challenges on account of distance, time zone difference and business culture. While trade in commodities may still continue due to their bulk nature and involvement of mega institutions, manufacturing goods & services business can grow essentially by way of investments. Besides, India, a natural resource-deficient nation, could profit from the resources abundant LAC region.

The Conclave witnessed participation of many Ministers from LAC region. They include Mr. Sergio de la Torre, Minister for Economy, Guatemala; Ms. Marie Carmelle Jean Marie, Minister for Finance, Haiti; Mr. Alden Rivera Montes, Minister for Economic Development, Honduras; Mr. Alvaro Baltodano, Minister for Investment Promotion & Foreign Trade, Nicaragua, Ambassador Rodrigo Vielmann, Vice-Minister of Foreign Affairs (Trade), Guatemala, Mr. Antonio Luis Carricarte Corona, First Deputy Minister, Ministry of Foreign Trade & Investment, Cuba

FICCI-Accenture Knowledge Paper "India-Latin America & Caribbean " Talking Business", was also released by our Hon'ble Minister of State Commerce & Industry Minister, Government of India, along with Guests of Honor from LAC countries, during the Conclave. (<http://www.ficci.com/publication-page.asp?spid=20442>)



INDIA LAC INVESTMENT CONCLAVE, 2014

MEDIA COVERAGE

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# INDIA LAC INVESTMENT CONCLAVE, 2014

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## SNAPSHOTS



**India, Latin America to Strive for More and Better Economic Ties**

The India-Latin America and Caribbean conference concluded its most successful edition to date on Friday, before an audience of 350 representatives from the world of politics and business who came to New Delhi to participate in the event.

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**Latin America beckons**

Latin America looks set to take centre stage in India's diplomacy. Nothing drives home this point as emphatically as Prime Minister Narendra Modi's interaction with leaders of several South American countries at Fortaleza, Brazil, on the sidelines of the sixth Brics summit held in July this year.

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**Bolivia Moves Closer to Mercosur**

Bolivia is one step closer to becoming the sixth member of the Southern Common Market (Mercosur), following the approval of Bolivia's admission into the bloc by the Argentine Parliament.

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**ArcelorMittal (MT) Ships Rebar for Panama Canal Project**

Steel giant ArcelorMittal announced that it has shipped more than 192,000 tons of rebar for the Panama Canal expansion project. The company supplied the latest rebar, in grade 60 and grade 75, which will be utilized in the construction of the third set of locks.

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**Biocon eyeing Latin American markets for growth**

Biopharma company Biocon on Wednesday (Oct 22, 2014) said that it is looking at entering new markets such as Latin America, Eastern Europe and Southeast Asia to mitigate the risk associated with the Middle East and North African markets (MENA).

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**Strong volume growth boosts UPL's revenue**

UPL's results for the quarter ended September were broadly in line with expectations, with revenue growing 14 per cent to Rs 2,662 crore on the back of robust growth in the Latin American, European and rest-of-the-world markets.

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**The High Price of 'Citizenship by Investment' in the Caribbean**

In a bid to receive more foreign direct investment (FDI), an increasing number of Caribbean countries are launching citizenship-by-investment programs (CIP) that allow foreign nationals to essentially pay for passports and the travel and tax perks that come with them.

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**Barbados economy expected to show growth in 2015**

The Barbados economy is expected to grow by two per cent per cent next year with the Central Bank reporting that fiscal adjustment measures have reduced the deficit by nearly one per cent of gross domestic product (GDP) so far this fiscal year.

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**Venezuela's PDVSA to invest \$20 bln to boost refining capacity**

Venezuelan state oil company PDVSA plans to invest \$20 billion to expand its domestic refining capacity by 20 percent, a company official said on Wednesday, without providing a time frame for when the investments would take place.

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**Health care can attract investment, says Alexis**

Jamaica's health sector is one of the most important but ignored areas in terms of its potential to attract investments.

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**Haiti - Diplomacy : Haiti request an observer status in the Pacific Alliance**

on the sidelines of the Second Session of the Joint Intergovernmental Commission Haiti-Mexico, Duly Brutus, the Foreign Minister has delivered to his Mexican counterpart, Jose Antonio Meade Kuribena, a letter in which the Government of Haiti, asks to be admitted as an observer in the Pacific Alliance.

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**Haiti, Dominican Republic to Lead Caribbean Growth in 2014, 2015**

It's Hispaniola, home to Haiti and the Dominican Republic, which are projected to lead the Caribbean in economic growth over the next two years, according to the latest update of the International Monetary Fund's World Economic Outlook report.

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**Latin America fuels growth for medical device companies**

Medical device companies will see growing opportunities in Latin America in the next five years as consumer spending power increases, Jim Hogan, president of Medtronic Latin America, said Tuesday.

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**Chile Pushes for Closer Links Between Mercosur and the Pacific Alliance**

In a visit to Brazil, a Chilean trade minister supported strong pushes for closer relations between two of the Latin American trade blocs, Mercosur and the Pacific Alliance.

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**Costa Rica leads Latin America in infrastructure investment, but still not enough, says UN**

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**BUSINESS DELEGATION TO PERU & COLOMBIA**

**NOV 23-28, 2014**

FICCI is organising a Business Delegation to Peru and Colombia on November 23-28, 2014, with a view to increase market access of Indian products and explore emerging investment opportunities.

**Considering India’s strength and import profile of Peru & Colombia, we have identified following sectors for this delegation:**

- Energy : Renewable, Oil & Gas
- Pharmaceuticals, Chemicals & Plastics
- Minerals & Mining (including equipment)
- Engineering & Machinery
- Automobile & Auto parts
- Transport Equipment,
- Iron & Steel Products
- ANY OTHER SECTOR CAN BE CONSIDERED, ON REQUEST

**DELEGATE FEE:**

Option	Particulars	Fee	Includes
Option 1	Delegate Fee	Rs 50, 000.00 + 12.36% Service Tax	
Option 2	Consolidated Business Delegation Package	Rs 2,25,000.00 including Taxes	To & fro Economy Class Airfare + 5 nights, single room hotel stay in 5 Star hotel + local transfers + Delegate Fee + all taxes
Option 3		Rs 1,25,000 including taxes	only accomodation & delegate fee

- Valid till November 05, 2014
- Prevailing airfare/hotel costs shall be applicable from November 05, 2014
- No TDS is deductible on the delegate fee
- Visa Charges extra and insurance to be arranged by delegate at their cost
- Cancellation policy will apply

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