

Business Standard

Trade arrangement with India will boost business ties: Egyptian Ambassador

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Egypt can act as gateway for India to enter European, African, Middle East markets

Egypt looks forward to enter into a trade arrangement with India to give a boost to two-way trade, said Mr. Khaled El-Bakly, Ambassador of the Arab Republic of Egypt to India. Egypt has already established trade arrangements with Europe, Turkey, Mercosur, Latin America, the US, South Korea, China and Japan, which has helped in enhancing trade relations significantly.

While addressing a FICCI seminar on 'Emerging Business Opportunities in Egypt', the Ambassador said that Egypt connects Asia and Africa by the land route and also acts as a gateway to the European market. Indian companies can penetrate these markets by setting up businesses in Egypt.

Speaking about the 'Egypt after Two Revolutions: The Social, Political & Economic situation with respect to India-Egypt Bilateral Relations', the Ambassador said that India and Egypt have had business association for more than 1000 years and it was time to now diversify and expand the horizon.

Before 2010, the volume of trade between the two nations stood at \$3.2 billion. Today the figure stands at \$4.5 billion. However, there was immense potential of growth and both countries should look at new avenues of engagement, he added.

Mr. Khaled El-Bakly also laid emphasis on creating jobs for the youth. He said that Egypt was a modern country with an open economy, which encourages investments and invited both individual investors and Indian companies interested in joint ventures and PPP projects with Egypt.

He said that Egypt had an ample educated and trained labor force speaking different languages who would need only short term training according to the business being set up in the country.

Highlighting some of the priority sectors, the Ambassador said that mining of gold, iron, limestone and granite; renewable energy, especially solar and petrochemicals were some of the areas where the two counties could partner.

The Ambassador assured that the Egyptian Embassy in India will provide the much-needed support to Indian industry and will act as a facilitator to strengthen bilateral relations between India and Egypt.

Mr. P S Jayaraman, Chairman, TCI Sanmar S.A.E., said, "the Government of Egypt has signalled a continued interest in expanding business relations with India. It is now time to take this relationship forward. It has all components of a very strong relationship, at the economic level, at the level of engagement in science and technology areas, in information technology. There are many other sectors which can be looked at such as biotechnology, information technology and cyber security.

He said that the key business driver in Egypt is the country's geo-strategic location. By having a manufacturing base in Egypt Indian companies will be able to access markets in Europe, Africa, and in the Middle East. It is this advantage of Egypt that has become a major attraction".

Ms. Sheila Sudhakaran, Assistant Secretary General FICCI, said that the commitment expressed by the Egyptian Government to protect foreign investments and business interests of number of Indian concerns doing business in Egypt would act as a catalyst in attracting more Indian investments to flow into Egypt.

The Statesman

Egypt seeks trade pact with India

STATESMAN NEWS SERVICE / 09 Jul 2014

<http://www.thestatesman.net/news/64278-Egypt-seeks-trade-pact-with-India.html>

New Delhi, 8 July: As Egypt connects Asia and Africa by the land route and also acts as a gateway to the European market, Indian companies can penetrate these markets by setting up businesses in Egypt, according to Mr Khaled El Bakly, the Egyptian ambassador to India.

Egypt looks forward to enter into a trade arrangement with India to give a boost to two-way trade, he said today while addressing a seminar on "Emerging Business Opportunities in Egypt" organised by the Federation of Indian Chambers of Commerce and Industries (FICCI).

Mr El-Bakly said Egypt has already established trade arrangements with Europe, Turkey, Mercosur, Latin America, the USA, South Korea, China and Japan, which has helped in enhancing trade relations significantly.

Speaking on "Egypt after Two Revolutions: The Social, Political & Economic situation with respect to India-Egypt Bilateral Relations", the ambassador said India and Egypt have had business association for more than 1,000 years and it is time to now diversify and expand the horizon.

Before 2010, the volume of trade between the two nations stood at \$3.2 billion. Today the figure stands at \$4.5 billion. However, there is immense potential for growth and both the countries should look at new avenues of engagement, he added. He also laid emphasis on creating jobs for the youth.

Mr El Bakly said Egypt is a modern country with an open economy, which encourages investments and invited both individual investors and Indian companies interested in joint ventures and PPP projects with Egypt.

He said Egypt has an ample educated and trained labour force speaking different languages that would need only short-term training according to the business being set up in the country.

Highlighting some of the priority sectors, the ambassador said mining of gold, iron, limestone and granite; renewable energy, especially solar and petrochemicals, are some of the areas where the two countries could partner.

Mr El Bakly said the Egyptian embassy in India will provide the much-needed support to Indian industry and will act as a facilitator to strengthen bilateral relations between India and Egypt.

Ms Sheila Sudhakaran, assistant secretary-general of Ficci, said the commitment expressed by the Egyptian government to protect foreign investments and business interests of a number of Indian concerns doing business there would act as a catalyst in attracting more Indian investments to Egypt.

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Krishna Y. / 09 July, 2014

<http://www.merineews.com/article/trade-arrangement-with-india-will-boost-business-ties-egyptian-ambassador/15899045.shtml>

Egypt looks forward to enter into a trade arrangement with India to give a boost to two-way trade, said Khaled El-Bakly, Ambassador of the Arab Republic of Egypt to India, in New Delhi yesterday. Egypt has already established trade arrangements with Europe, Turkey, Mercosur, Latin America, the US, South Korea, China and Japan, which has helped in enhancing trade relations significantly.

While addressing a seminar organised by FICCI on 'Emerging Business Opportunities in Egypt', the Ambassador said that Egypt connects Asia and Africa by the land route and also acts as a gateway to the European market. Indian companies can penetrate these markets by setting up businesses in Egypt.

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P S Jayaraman, Chairman, TCI Sanmar S.A.E., said that the Government of Egypt has signaled a continued interest in expanding business relations with India. It is now time to take this relationship forward. It has all components of a very strong relationship, at the economic level, at the level of engagement in science and technology areas, in information technology. There are many other sectors which can be looked at such as biotechnology, information technology and cyber security.

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Mongy Badr, Minister Counsellor, Embassy of the Arab Republic of Egypt in New Delhi, made a presentation on 'Trade & Investment Opportunity in Egypt'. P S Jayaraman and Pradip Tyle, Director, UFLEX, shared their success stories on 'Doing Business in Egypt'.