

Highlight on Lusophone nations

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PANJIM:

Lusophone Society of Goa (LSG) president Aurobindo Xavier on Saturday expressed concern over the declining business relations between India and Lusophone (Portuguese- speaking) countries saying that the potential of trade between India and the Portuguese- speaking countries having a population of 250 million has not been tapped fully.



Aurobindo Xavier addresses media persons.

Addressing media persons Saturday morning, Xavier said that though a huge Indian population has settled Lusophone countries for economic gain, the actual business or market has not flourished, while announcing maiden two- day international congress titled ‘ India and the Lusophone Market’ scheduled to take place on January 14 and 15, 2014, with an aim to give Indian corporates the opportunity interact with industry leaders from Lusophone countries.

The congress would be inaugurated at the hands of Union Minister for Commerce and Industry Anand Sharma, Goa Chief Minister Manohar Parrikar, Portuguese Ambassador to India Jorge Rosa de Oliveira and Indian Ambassador to Portugal Dr Jitendra Nath Misra.

“Since Goa was liberated in 1961 from the Portuguese colonial rule, it took nearly 25 to 30 years to stabilize the political and economic relationship between India and the Lusophone countries,” Xavier said adding that Goa could be a window for Indian states to enter into trade with Lusophone countries.

He pointed out that India’s business investment in the Lusophone countries has shown upward trend since 2006, where the total investment was of USD 3 billion. In 2010- 11 it increased to USD 15 billion and in 2012- 13 it was USD 20 billion.

“More responsible business can foster more growth in India and the Portuguese speaking countries,” Xavier said.

Organized by LSG in collaboration with Confederation of Indian Industry (CII), Institute of Asian Studies (IdEA) and Friendship Association Portugal- India (AAPI), the conference will focus on India and the markets of the Portuguesespeaking countries of Angola, Brazil, Cape Verde, East Timor, Guinea- Bissau, Mozambique, Portugal, Sao the Chinese special administrative region (SAR) of Macau.

He said that the congress would be a first attempt to establish a global common platform for India and Lusophone countries. The congress would contribute to enhance economy, trade and social cohesion in India, he added. Xavier said that certain Indian companies and the Lusophone countries have expressed their desire to find business partners in the field of banking, investment, agriculture, logistics, IT, electricity amongst others.