

UAE, Saudi Arabia to invest in Indian agriculture sector: Prabhu

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UNION MINISTER for Commerce & Industry and Civil Aviation Suresh Prabhu on Sunday said the UAE and Saudi Arabia have evinced interest in investing in India's agricultural sector.

"UAE and Saudi have decided to use India as a base for food security... Exports have been identified. India produces 290 million tonnes of foodgrain and 305 to 310 million tonnes of horticulture. So there is huge potential to export and we will be working with the state governments for this. Investment in Indian logistics sector is expected from Saudi Arabia, the UAE and 15-20 countries from other parts of the world," Prabhu said., he said while addressing

the valedictory session of the two-day CII Partnership Summit.

"In the export policy, we have decided to remove all restrictions on organic products and processed products. Both the UAE and Saudi want to invest in both organic as well as food processing industries. This will be a win-win situation for the UAE, Saudi and other GCC countries but also for us, particularly for our farmers, who want better prices to their produce," he said.

Prabhu said the government is keen on developing bilateral trade relations with more nations. "We as a country are supporting open trade with all the countries... but we also want to develop bilateral trade agreements with many countries. For each of the geographies we are keen to have free trade agreements with the coun-

tries in Latin America, Africa, Southeast Asia," he said. There has been an ongoing discussion with Sri Lanka for a Comprehensive Economic Partnership Agreement "There is huge potential for agriculture exports... the Agriculture Export Policy approved by the Union Cabinet recently will give a boost not only to agriculture but also to horticulture, plantation, fisheries and dairy sectors. The policy will help fetch good price for agricultural produce, he said.

He said districts possessing potential for particular industries and items will be identified and they will be developed as clusters for the development of that sector. In pilot project to be launched, six districts from five states will be developed. "These would include Sindhudurg and Ratnagiri from Maharashtra," he said.

He said that Global Aviation Summit 2019, to be held in Mumbai on January 15, will announce the maiden air cargo policy. He said it will promote air connectivity to export perishable agricultural goods. More than 1000 delegates from around 46 countries, including politicians, leaders in various industries, multilateral agencies, UN organizations and businesses attended the Partnership Summit. "The response has been extremely good. The summit will ensure continued partnership, investment, and bilateral trade," Prabhu said.

Ramesh Abhishek, Secretary, Department of Industrial Policy & Promotion, said, "Our performance on the Ease of Doing Business index itself is evidence of the journey we have embarked on in the past few years.