

CHINA HAS PROMISED HUGE INVESTMENT IN 16 EUROPEAN NATIONS

India to Boost Eco Ties With Eastern Bloc

Vice-President Naidu to visit Malta, Serbia and Romania in mid-Sept

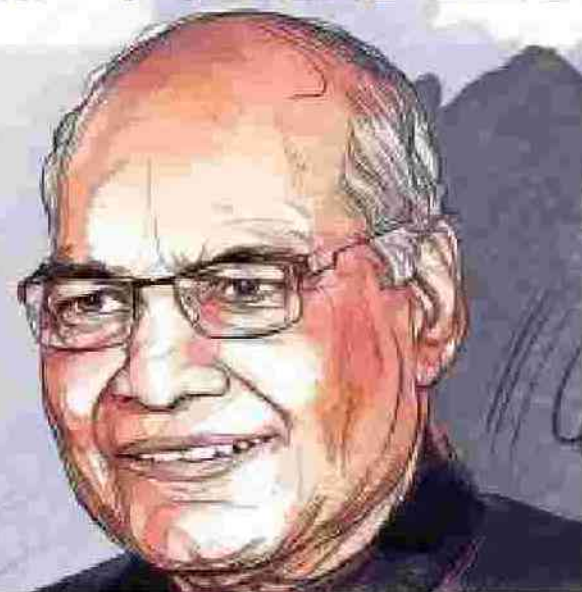
New Delhi: India, amid Chinese inroads as part of Belt Road Initiative in growing and developed economies of Eastern Europe, is putting in place a plan to boost its economic partnership with the erstwhile Communist States and Southern Europe.

The upcoming back to back visits by President Ram Nath Kovind to Cyprus, Bulgaria and Czech Republic (September 2-9) followed by visit by Vice President Venkaiah Naidu to Malta, Serbia and

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President Ram Nath Kovind is heading to Cyprus, Bulgaria and Czech Republic next month



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Romania (mid-September) will bring India's growing role in the region in the limelight. This will be Kovind's second visit to the region earlier being to Greece few months back where he outlined India's Europe policy.

The Eastern European bloc (during the period of Soviet Union) and India historically enjoyed close relations and now Delhi is keen to penetrate flourishing markets,

seek technology and funds as opposition to BRI rises in Europe.

China has promised huge investments in the Eastern and Central Europe, augmented by the 16 (Eastern-Central Europe) +1 (China) process. Therefore, focus from Delhi to this region is pertinent in this context.

Cyprus, an unambiguous supporter of India's position on Kashmir for decades, is Delhi's

gateway to Mediterranean, North Africa, Southern Europe and even parts of West Asia. Cyprus is the 8th largest FDI investor in India. From April 2000 to June 2017, the cumulative investment flows to India from Cyprus were \$ 9.278 billion. The FDI is mainly in the sectors of construction and real estate activities.

Indo-Czech ties spans across sectors from culture to investment to Indology. Indian companies have invested in Czech Republic in sectors like IT, vehicles, tea, textile, pharmaceutical, auto-components. Following on the original investments of Skoda Auto, Skoda Power and Tatra, there are a number of new and prospective Czech investment projects in India in the machinery, transportation, power and automotive sectors. Czech Republic is among developed economies of Europe which is keen to push trade envelope with India.