Address by

Honourable Arvin Boolell, GOSK, Minister of Foreign Affairs,
Regional Integration and International Trade,

at the

Mauritius India Business Meet

3rd November 2014

Hennessy Park Hotel.
Your Excellency Shrimati Sushma Swaraj, Minister of External Affairs and Overseas Indian Affairs of the Republic of India,

My fellow colleague Ministers, Honourable Cader Sayed Hossen and Honourable Seetaram,

The Ag. Secretary for Foreign Affairs

His Excellency the High Commissioner of India to Mauritius,

His Excellency, the High Commissioner of Mauritius to India,

Distinguished leaders of the business community,

All protocol observed, Distinguished Guests

Let me extend a warm welcome to you all this morning and a very special swagatam to our Chief Guest, Minister Sushma Swaraj, a lady of great eminence who in less than thirty six hours has touched the minds and the hearts of this nation.

Minister, You greatly honour us by your distinguished presence and we are indebted to you for showing such personal commitment to elevating the excellent bilateral relations between India and Mauritius to new heights and towards new vistas for the mutual benefit of our two peoples.
Excellencies,

Distinguished Guests,

We are all here to-day to listen to the Hon. Minister from India so I will refrain from a long statement. However I wish to echo the sentiments expressed by our Prime Minister yesterday in commending the extraordinary human qualities of our Chief Guest.

Indeed, when I met her for the first time in New Delhi, I was struck by her extraordinarily sharp mind which can outwit any of her adversaries as well as by the commanding energy she exudes. Above all, I was overwhelmed by her warm sentiments for Mauritius. Thank you Hon. Minister for your friendship.

I have no doubt that your support and goodwill will be instrumental in allowing our two countries to break new ground in their relationship.

[Indian firms in Mauritius]

India, Hon. Minister, remains our leading trading partner with imports from India reaching USD 1.3 billion last year. The annual average flow of Foreign Direct Investment from India in the past three years has stood at around USD 14.2 million reflecting the confidence of the Indian investor in the Mauritius business model.

To-day, there are over seventy five Indian companies operating in Mauritius and we are gratified that this number is on the increase and that many of them are
rapidly expanding their operations whether in tourism, ICT, financial services, banking, logistics, manufacturing and education sectors, to name but a few.

We believe that there are many more areas where India and Mauritius can join hands in common economic pursuit whether in continental Africa, the Indian Ocean region or in Mauritius itself.

Let me here point to the fact that Indian and Mauritian firms are already joining hands in the construction industry in Africa with at least one concrete project already underway. We think this is a promising sector for collaboration on a high scale.

[SMEs]

We also believe that there is strong potential for our small and medium sized enterprises to work together to achieve successful outcomes. Let me recall that the role of SME’s in economic and social development is well-established. Our policy is to make SMEs a propelling force of economic modernization, a driving force for the democratisation of the economy and the emergence of a new class of entrepreneurs. We are, in this respect, actively seeking to strategically partner with India in restructuring the Development Bank of Mauritius into an MSME Bank which would, with time, also have a regional dimension given the rising importance of SMEs to the development of Africa. We would welcome a partnership in this direction.
**Ocean Economy**

**Hon. Minister,** as you are aware, Mauritius may have a limited land mass like all small island developing states, but has an EEZ spanning some 1.9 million kms sq, and an additional expanse of some 400,000 sq kms of continental shelf co-managed with the Seychelles. It is our strong view that the ocean holds enough potential to take Mauritius forward as a high-income country or rather a high-income ocean state. We have already developed our road map on the ocean economy following a national conference in 2013 and are preparing ourselves to hold the first IORA conference on the ocean economy next year.

**Minister,** Mauritius has already developed its road map for the Ocean Economy and identified seven clusters for development including ocean energies, marine services, petroleum and minerals; seafood processing and deep ocean water applications (DOWA) amongst others.

In almost of these activities, India is in the lead and its expertise can no doubt take us a long way in the advancement of this sector.

**Mauritian firms in India**

**Distinguished Guests,**

It is also a matter of pride that some of our home grown companies are gradually setting up base in India and are operating successfully in areas such as textiles and
manufacturing, logistics, financial services and banking. Several of these firms have significant expansion plans for their businesses in India. We welcome this.

We also welcome the recent ‘Make in India’ campaign launched by Prime Minister Modi and the ease-of-doing business schemes that are embedded therein. We are very hopeful that this campaign will further unleash this potential and draw more of our investors to the shores of India.

Ladies and Gentlemen,

As humbly borne out by our high ranking in many international surveys, Mauritius remains a reputable, safe and stable investment destination as well as an important doing-business platform for Indian entrepreneurs looking at expanding their footprints outside India, particularly into Africa with which we are well integrated.

Mauritius acts as an important financial platform of international repute and substance for driving investments in a number of productive sectors in India.

Hon. Minister, allow me to take this opportunity to reassure you as we have already done at higher level that we are ready to support the Special Investigation Team. Mauritius will continue to take measures to ensure that it remains a jurisdiction of repute. It is in this context that we look forward to an early resolution of the DTAC with a win-win outcome. I had already indicated to you when I was in Delhi that Mauritius is willing to walk the extra mile in that direction.
We also look forward to an early signature of the Preferential Trade Agreement (PTA) on which negotiations have been almost concluded, thereby opening the way for the conclusion of the long standing Comprehensive Economic Partnership Agreement (the CECPA) with India.

**Distinguished Guests,**

Globalization generates both new markets and new competitive forces. Against such a background, Mauritius is keen on enhancing its economic and business linkages with India.

Our long history of cooperation, our shared traditions of parliamentary and democratic governance, our commitment to pluralism and rule of law and our strong people-to-people connections as well as our cultural affinities, provide a unique combination of factors for our business communities to interact successfully for the mutual benefit of our peoples. This is our call today.

With these words, I am pleased to invite our Chief Guest, Srimati Sushma Swaraj to address this august gathering. Thank you for your attention.