

India proposes to set up pharma, info-tech industrial parks in China

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India has proposed to set up industrial parks in China, mainly in pharmaceutical and information technology (IT) sectors.

The Union Government, which gave an in-principle approval to the signing of an MoU at its meeting in New Delhi on Wednesday, with regard to the setting up of Chinese industrial parks in India, has made this proposal to Beijing, Jagat Shah, Interim Secretary-General, China India Trade and Investment Centre (CITIC), told *BusinessLine* here on Thursday.

Earlier, the two sides had identified five States where



Wei Wei, China's Ambassador to India will meet Gujarat CM Anandiben Patel regarding investments in the State.

Chinese industrial parks would be set up in India: Uttar Pradesh, Andhra Pradesh, Gujarat, Maharashtra and Karnataka.

Earlier this month, a 20-member Chinese business-

cum-investor delegation had shortlisted three locations near Sanand in Ahmedabad district to set up their units in an industrial park with an initial investment of \$1 billion. Shah said Wei Wei, China's Ambassador to India, who arrived here on Thursday, is set to meet Gujarat Chief Minister Anandiben Patel later in the day.

China is interested in investing in India especially in automotive, electronics, agro-processing, tourism and manufacturing and will participate in the setting up of the industrial parks in the country. It has emerged as India's biggest trading partner in the current fiscal, replacing the UAE. Sino India

trade has touched \$49.5 billion with 8.7 per cent share in India's total trade between September 2013 and May 2014.

The NDA Government believes the move will help address India's widening trade deficit with China, which has led to the government pushing China to source more products from here, Shah said.

"This was a long pending demand to strengthen India-China trade and investment ties which has now been fulfilled by the new government. In return, the Chinese Government may agree to allow India to set up industrial parks there in China."

International Cooperation