

## First Session of India-Norway Dialogue on Trade & Investment held in New Delhi

The first Session of India-Norway Dialogue on Trade & Investment (DTI) was convened in New Delhi on 15th-16th January, 2020. The session was based on the Terms of Reference (ToR) signed between India and Norway on 8th January, 2019 in New Delhi, during the visit of Prime Minister of Norway. This was the first meeting after the signing of DTI.

Both sides noted that the dynamic nature of commercial exchange between the two countries will result in increasing number of companies interested in establishing and gaining access to the markets in India and Norway. Cumulative FDI equity inflows to India from Norway during April 2000 to September 2019 were around USD 257 million. While economic exchanges between India and Norway remain satisfactory, there are ample opportunities for further intensification and diversification in mutually beneficial areas and their complementarities.

The first Session was preceded by an industry interaction on 15th January, 2020 with the representatives from Indian industry, where discussions were held on various areas of mutual interest like blue economy, shipping & maritime, ICT, renewable energy, fisheries and MSME. Both sides exchanged views on investment opportunities available in the respective countries as also the facilitations being extended by respective Governments for creating attractive investment environments. Presentations were also made by the Delhi Mumbai Industrial Corridor Development Corporation (DMICDC) and Invest India.

The Department for Promotion of Industry and Internal Trade (DPIIT) and the Department of Economic Affairs highlighted various policy initiatives of the Government for promoting investment in the country.

The Indian side was represented by officers from Departments of Commerce, DPIIT, Fisheries, Chemicals & Petrochemicals, Economic Affairs, Ministries of External Affairs, Food Processing, Micro, Small and Medium Enterprises, New and Renewable Energy, Power, Science and Technology, Shipping, Tourism and Skill Development & Entrepreneurship.

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