

## **Charge d' Affaires message on the occasion of 67<sup>th</sup> Republic Day of India**

I have the pleasure to convey my greetings and felicitations to all my fellow countrymen in the Kingdom of Saudi Arabia on the occasion of the 67<sup>th</sup> Republic Day of India. I also take this opportunity to express my deep sense of gratitude to the Custodian of the Two Holy Mosques King Salman Bin Abdulaziz Al-Saud and his government for their continued support and cooperation. Today is certainly a day of joy for all of us. But on this solemn occasion my thoughts go back to the Father of the Nation who lived and died for the freedom and unity of our nation, and to the countless men and women who followed him into the arena and faced immense hardships and sufferings in the heroic struggle for independence. My thoughts also go back to the founding fathers of our Constitution whose far-sighted vision and arduous labours gave us a Constitution which enshrined the traditional concepts of liberty, equality and fraternity adding to them the concept of Justice - social, economic and political -- and declaring our nation a sovereign democratic Republic. It was in pursuit of this composite ideal that we have built up an edifice of political democracy that is to-day the envy of many other nations.

On this occasion, I feel proud to say that the efforts of the Government of India to bring dynamism in the economy are slowly bearing fruit. Series of policy and administrative decisions, in the recent past, have not only made our economy competitive, but India has improved its rank considerably on the ease of doing business. In an international environment where economic growth is modest, India today stands as a bright spot among the global economies. The International Monetary Fund (IMF) in its report of November 2015, said that while emerging economy growth remains fragile and could be derailed in an environment of declining commodity prices, reduced capital flows, and higher financial market volatility, India's growth will benefit from recent policy reforms, a consequent pickup in investment, and lower commodity prices. The Foreign direct investment flows during 2014-2015 of US\$ 44 billion in fact indicate the attractiveness of the Indian economy.

The Government is equally committed to ensure that the fruits of economic development reach the common man. To create millions of jobs for the youth, rigorous efforts are being made to boost manufacturing in India through Make in India and Digital India. On the social front, several revolutionary steps have been taken for the upliftment and inclusion of the poor in India's growth story through the initiatives like Swachh Bharat Abhiyan (SBA)-to provide toilets, clean drinking water and sanitation to all and ensure that health and hygiene issues of the poor do not affect their working capacity; Jan Dhan Yojana- where a record 150 million bank accounts for the poor were opened in a year, to end their financial untouchability. The comprehensive social security schemes such as PM's Suraksha Beema Yojana, Jeevan Jyoti Beema Yojna and Atal Pension Yojana are benefitting the poor and marginalized.

India-Saudi Arabia relationship has been on an upswing trajectory under the visionary leadership of our two countries. Saudi Arabia is a part of India's extended neighbourhood. Our geographical proximity, shared interest in the stability and security of our region and complementarities of interests in economy makes India and Saudi Arabia natural partners. I am happy with the current state of our political relations and remain highly optimistic about its future prospects. Hon'ble Prime Minister of India met with the Custodian of the Two Holy Mosques King Salman bin Abdulaziz Al Saud in Antalya in November 2015, on the sidelines of the G20 Summit, during which the two leaders expressed desire to further enhance and diversify our bilateral relations in various fields.

India-Saudi economic ties also constitute an important segment in the bilateral relations of the two countries. Saudi Arabia today is the 4th largest trade partner of India and is a major source of energy requirement. According to latest trade figures, our bilateral trade has reached USD 19.3 billion during April – November 2015, which was USD 39.3 billion from April 2014 - March 2015, despite constant decline in the oil prices. The import of crude oil by India forms a major component of bilateral trade with Saudi Arabia amounting to one-fifth of its needs. The review meeting of the 11<sup>th</sup> Meeting of the India – Saudi Arabia Joint Commission Meeting (JCM), which was held recently, was an important event towards strengthening economic, trade and investment ties. The 4<sup>th</sup> India-GCC Industrial Forum was also held in the Kingdom in November 2015, during which economic and investment ties including a free trade zone and partnerships in infrastructure, information technology, healthcare, energy, food and agriculture were discussed.

Saudi Arabia is home to over 2.96 million Indian community, which is the largest Indian-passport holder community abroad. I am thankful to the Custodian of the Two Holy Mosques His Majesty King Salman bin Abdulaziz Al Saud for hosting such a large Indian community, who are considered as the most preferred community in Saudi Arabia for their hard work, discipline and law abiding nature. I note with satisfaction that the Indian community here has been steadily contributing to the all-round development of the Kingdom of Saudi Arabia.

I take this opportunity, once again, to greet my fellow citizens in the Kingdom of Saudi Arabia on this occasion of 67<sup>th</sup> Republic Day of India.

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*(January 26, 2016)*