

WEST BENGAL CHIEF MINISTER MEETS SINGAPORE'S PRIME MINISTER TO DISCUSS INVESTMENT OPPORTUNITIES

The inter-state visit takes place amidst celebrations around 50 years of diplomatic relations between India and Singapore



Singapore, 19 August 2014 – Earlier today, a delegation from the Government of West Bengal, India, met with the Singaporean Prime Minister Mr Lee Hsien Loong, as part of Ms Mamata Banerjee's maiden foreign visit as Chief Minister of West Bengal. Presenting PM Lee with cultural tokens from the state – such as a bag from the cottage industry at Uttar Dinajpur, Darjeeling tea, a *katha* stitched sari and a *dokra* statuette of the goddess Durga – Ms Banerjee was joined by Dr Amit Mitra (West Bengal's Minister of Finance, Commerce & Industries), Sanjay Mitra (Chief Secretary, Indian Administrative Service), C M Bachhawat (Additional Chief Secretary, Commerce & Industries Department, Indian Administrative Service) and Dr Krishna Gupta (Managing Director, West Bengal Industrial Development Corporation); escorted by Ms. Vijay Thakur Singh (High Commissioner of India for Singapore).

Impressed by PM Lee's extensive knowledge of West Bengal's Government, current affairs and industries, Ms Banerjee and her delegation received a warm welcome from PM Lee and his officials – kick-starting discussions with PM Lee by honouring Emeritus Senior Minister Lee Kuan Yew, with the intent to initiate an educational Chair (fellowship) in public administration at the University of Calcutta in the founding father of Singapore's name. Discussions around West Bengal's economic and industrial capabilities were the focal point of the conversation between both leaders, where PM Lee enquired about current multi-national corporations based in West Bengal (such as Mitsubishi Chemical Corporation and ITC Limited), as well as the Indian state's 10,000 acre, Government-owned Land Bank which was established to accommodate industrial projects across the IT and hardware sectors.



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One such example of international projects based in West Bengal is the upcoming Bengal Aerotropolis Project, being built in partnership with Changi Airport Consultants Pte Ltd, amongst other partners across the region. Ms Banerjee and PM Lee also discussed the setting up of a Singapore-India Business Centre in West Bengal, for which the work could start in the next 18 months, which serves to facilitate industrial ties and business relations between Singapore and its closest port in India.

“A Centre will be set up in Kolkata to develop business relations between India and Singapore, and this will mark a helpful chapter to open up new investment policies moving forward. Geographically, politically, economically and culturally, Singapore has made its mark on a global level. Owing to the long-standing relationship between Singapore and India, it is our pleasure to invite industrialists and the business community in Singapore to strengthen their bond with West Bengal,” said Ms Mamata Banerjee, Chief Minister of West Bengal, India.

“I have invited Mr Lee Hsien Loong to Kolkata for the opening of the Bengal Aerotropolis due to launch this November and the planned Business Centre, and wish for these milestones to further cement the dynamic trade relationship between our nations,” she continued.

Among the other topics covered in the meeting between PM Lee and Ms Banerjee were the areas of Power Banking in West Bengal, its Information Technology Hub, the state’s coal and methane industry, abundance of cheap labour and its vast natural resources – crucial factors that serve as a solid foundation for business initiatives and investment in West Bengal. Beside Singapore, Ms Banerjee has also been invited by the Governments of the United Kingdom, United States of America, China and Japan, all of whom she will be in touch with to explore investment opportunities.

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