

EMBASSY OF INDIA, JAKARTA



सत्यमेव जयते

PRESS RELEASE

'MAKE IN INDIA' ANNIVERSARY: INDONESIA PRAISES INDIAN INITIATIVE

Indonesia holds the concept of 'Make in India' in high regard and values the lessons that Indonesia can derive for its own development. This was stated by the Indonesian Finance Minister H. E. Mr. Bambang Brodjonegoro on 28 September 2015 at a special event organized by the Embassy of India in Indonesia through the India Business Forum to mark the first anniversary of the 'Make in India' campaign. The Finance Minister also praised India's management of its current account deficit and Rupee volatility which other countries including Indonesia had found a bigger challenge.

The day was special to mark 'Make in India' because in the morning the PSLV C-30 had launched one Indonesian-made satellite as part of its payload. This emphasizes the quality and conception of 'Make in India' and South-South cooperation between India and Indonesia, said Ambassador Gurjit Singh on the occasion. A special CD in Bahasa Indonesia highlighting the opportunities under 'Make in India' was released on the occasion. The Deputy Minister of National Development Planning Board (Bappenas) H.E. Mr. Leonard Tampubolon and the Director General in Ministry of Industry H.E. Mr. Achmad S. Dwiwahyono also participated in the event.

In his opening remarks, the Ambassador of India to Indonesia and Timor Leste H.E. Mr. Gurjit Singh said that Make in India, Digital India, Skill Development and Renewable Energy are the key sectors in which India and Indonesia can work together for mutual benefit. Both countries can cooperate on the development of smart cities.

Hon'ble Minister of Finance of Indonesia H.E. Mr. Bambang Brodjonegoro, in his keynote address recognized India as a major economic partner of Indonesia and that the latter needs to learn from India on managing currency fluctuation, controlling current account deficit and maintaining GDP growth trajectory. He gave an overview of the global economy situation and economic reform measures being adopted by Indonesia. He emphasized that Indian companies can invest in Indonesia especially in steel and metal business and help the country by utilizing its natural resources. Indonesia should cooperate with India on renewable energy and infrastructure on PPP model. On tourism, the Minister said that Indians will be allowed visa free entry to Indonesia very soon.

Interaction with the Senior Officials of the Ministries of Bappenas and Industry

The members of the India Business Forum (IBF) had detailed discussions with the Deputy Minister of Bappenas and the DG of Ministry of Industry seeking clarifications on rules and regulations on specific issues. The officials gave a presentation on investment opportunities, tax benefits, measures to facilitate investments and responded in detail to the queries raised and advised the IBF members to approach them for any issues in future.

The IBF was an initiative of the Embassy of India in Indonesia with the aim to bring together Indian CEOs, entrepreneurs and professionals in Indonesia. IBF serves as a platform for a cross section of companies and individuals working in Indonesia to discuss ways and means of achieving enhanced economic engagement with Indonesia. One of the main objectives of the Forum is to engage with the Indonesian leaders on interactive sessions and bring forth suggestions and concerns.

The Embassy regularly organizes interactive sessions of the IBF with key Ministers to seek their guidance and support.



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