

## **India- Cayman Islands Relations**

The Cayman Islands, a group of three islands (Grand Cayman, Cayman Brac and Little Cayman) in the north-west Caribbean Sea, about 150 miles south of Cuba, 460 miles south of Miami, Florida, and 167 miles northwest of Jamaica (land area 264 sq. km., population 54,000, GDP US\$2.8 bn.) is an English speaking UK Overseas Territory. Cayman Island is one of the world's largest financial centres and a well-known tax haven. UK Government seems amenable to allow autonomy to the Cayman Islands on certain aspects of its external affairs – on relations with CARICOM, Caribbean regional organizations, and other UK/Netherlands/French Overseas Territories/Dependencies in the Caribbean region, subject to prior intimation/approval of the Governor/UK Government. The conduct of foreign relations is controlled by the British Foreign Office. It is an associate member of CARICOM and UNESCO, and a member of Caribbean Development Bank, Universal Postal Union, and Interpol. It is not a member of the United Nations or any other international organization.

Though the Cayman Islands has neither participated in various International fora nor articulated its position on climate change, it has serious stakes in the on-going international discussions, inter-alia, on account of rising sea levels, warming of the oceans, coastal erosion, degradation of the marine environment, declining of fish stocks, and increased frequency and intensity of storms and hurricanes, which threaten not only the sustainable development and fragile infrastructure but also the very existence of small island developing countries.

### **Political**

As a UK Overseas Territory the Cayman Islands has not articulated its position on reforms of the UNSC or our candidature for the non-permanent seat.

It has no resident diplomatic representations from other countries. High Commissioner of India to Jamaica is concurrently accredited to the Cayman Islands.

Bilateral relations between India and the Cayman Islands have been friendly. There have been no high level exchanges and no bilateral agreements. William McKeeva Bush, former Premier of the Cayman Islands, accompanied by Mark Scotland, Minister for Health, Environment, Youth, Sports & Culture; Canover Watson, Chairman of the Cayman Islands Health Services Authority; and four officials, visited Bangalore from 15-17 December 2009 at the invitation of the Chairman of the Narayana Hridayalaya, for inauguration of a 1400-bed Cancer Hospital set up by Narayana Hridayalaya Hospital.

Our offer of 2 slots every year under the ITEC/SCAAP is not being utilized.

As the external relations of the Cayman Islands are conducted by the British Foreign Office, our major thrust has been to explore opportunities for strengthening economic interaction, disseminate information on India as part of our outreach efforts, provide consular services to the Indian community and the local population, and to assist the Indian community in relief and rescue efforts in case of natural calamities, as the territory is prone to periodic hurricanes and storms.

Though Cayman Islands is a tax haven and an International financial centre and remains the domicile of choice for Hedge Funds, our interaction with her has been rather limited.

## **Trade**

A three member delegation, from the Ministry of Finance (Dept of Revenue) attended the meeting of the “Peer Review Group of the Global Forum on Transparency and Exchange of Information for Tax Purposes” from 18-23 July 2010 in The Bahamas. On the margins of the meeting, India and the Cayman Islands initialled a draft agreement on “Tax Information Exchange Agreement”. Subsequently, India and Cayman Islands signed the Tax Information Exchange Agreement (TIEA) on the 21 March 2011. Former High Commissioner of India, Shri Mohinder S.Grover, signed the agreement on behalf of the Government of India while Premier McKeeva Bush signed the agreement on behalf of the Cayman Islands.

There was a proposal for Foreign Direct Investment by NCBG Holding Inc., incorporated in the Cayman Islands, owned by US Citizens, to acquire 26% of shares in a proposed joint venture company to be set up in India with Indian partners, who will hold 74% equity in the joint venture Company. The company is engaged in manufacturing of wiring sets used in Vehicles, Aircraft, Ship and other machinery for Defence industry.

An agreement was signed by Narayana Hrudayalaya Hospital, Bangalore, with the Government of the Cayman Islands to build a health city in the capital, Grand Cayman, in a joint venture to build a multi super-specialty hospital of 2,000 beds by 2012 and a world class medical university in the Caymans to train doctors, nurses and paramedical students from America, Canada, South America and the Caribbean region. The hospital has been operational since 25<sup>th</sup> February 2014.

Our bilateral trade has been insignificant.

## **Culture and Indian Community**

Indian community of about 800, representing around 1.6% of the total population and 3% of the expatriate community, are mainly on work permits and largely employed in the hotel, hospitality and the security related organizations. There are a handful of Indian doctors, chartered accountants, and other professionals.

## **Useful Resources**

High Commission of India, Kingston website:

<http://www.hcikingston.com/>

High Commission of India, Kingston Facebook page:

<https://www.facebook.com/HighCommissionOfIndiaKingston>

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