

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:5089

ANSWERED ON:20.04.2001

FOREIGN VISIT

MADHAVRAO SCINDIA;RENUKA CHOWDHURY;SUSHIL KUMAR SAMBHAJIRAO SHINDE

Will the Minister of FINANCE be pleased to state:

(a) whether he visited Germany in second week of March this year;

(b) if so, the main objectives of his visit; and

(c) the achievements made during the visit?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) and (b): The Finance Minister was in Germany for a day, i.e. March 9, 2001 as the Chief Guest and keynote speaker at the Asia-Pacific Business Association (OAV), Hamburg on the invitation of its President. OAV is a prominent German business association engaged specifically in promotion of economic and commercial cooperation between Germany and Asian countries and supports promotional activities devoted to India in Germany and neighbouring EU countries.

(c): The fact that the Finance Minister was the first ever non-German dignitary to be invited as the guest of honour and the main speaker at the Asia-Pacific Business Association (OAV) Liebesmahl strongly demonstrates the importance being attached to India by German Business and Industry. As was expected, the visit of the Finance Minister evoked great interest among the members of the OAV and other participants. The event for the first time focused exclusively on India. Exposition of fast reforming, developing and liberalising economy in India given by Finance Minister is expected to give a boost to the investment, trade and economic ties between India and Germany.