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French, Indian SMEs to meet on Dec 4 in Delhi

New Delhi, Nov 10 (UNI)

Most of the French economic partners now believe India has to be included in their businesses to reap long-time benefits, Ambassador of France to India Dominique Girard said here today.

"It pays to be involved with India...with small and medium enterprises (SMEs) playing a vital part in the Indo-French trade," he said while announcing a four-day Indo-French Business Summit to begin on December 4 in the national capital.

With participation by over 900 Indian and 150 French SMEs, the summit promises to hold at least 1,000 meetings among the entrepreneurs on a one-on-one basis.

Endorsing the French Minister of Foreign Trade Christine Lagarde's vision of bringing 500 multi-sector French SMEs in India by 2008, Mr Girard said, " The task now is to match-making these 150 companies with their 900 Indian counterparts, who have already registered themselves with us."

Aviation, energy, biotechnology, IT, food processing, pharma, environment technology and automobiles are the areas of the business summit.

With the Indian and French auto majors Mahindra and Mahindra and Renault SA announcing their plans to jointly form a greenfield site to manufacture 500,000 cars per annum, French investments are sure to increase with exports accounting for two billion euros last year, rising on a rate of 45 per cent every year.

Last month, France had said it aims to triple its investments in India within the next two years.

Indo-French bilateral trade has seen a growth of 26 per cent per annum at four billion Euros with France holding a 1.9 per cent market share in the total trade in India.

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