

INDIA WATCH

No. 43

August 2013

POLITICAL ISSUES

SAUDI ARABIA

1. India getting Saudi Exit visas for Nitaqat-hit emigrants

New Delhi, Monday, 1 July 2013

As the deadline for expatriates without valid work permits or employment in Saudi Arabia is set to end on 3 July under the Nitaqat labour law, the Indian government has made elaborate arrangements for their smooth exit as they have to leave the Kingdom before the expiry of the deadline.

Source: The Hindu, Chennai

<http://www.thehindu.com/todays-paper/tp-national/india-getting-saudi-exit-visas-for-nitaqathit-emigrants/article4867998.ece>

2. 65,000 Indians in Saudi legally secure

Riyadh, Tuesday, 2 July 2013

Nearly 65,000 Indians in Saudi Arabia have already collected their travel documents, and are legally secure in the oil-rich country, ahead of the 3 July deadline of the Amnesty programme to regularize their residency. There have been calls for an extension of the programme since a large number of applications are yet to be sorted, but no announcement has yet been made to this effect.

Source: The Hindu, Chennai

<http://www.thehindu.com/todays-paper/tp-national/65000-indians-in-saudi-legally-secure/article4871358.ece>

3. 'Nitaqat' deadline extended till 3 November

New Delhi, Wednesday, 3 July 2013

Minister of Overseas Affairs Vayalar Ravi said that King Abdullah has extended the deadline for implementing the legislation of "Nitaqat" from 3 July to 3 November 2013. This decision would provide time to the Indian expatriates for seeking new employment or to return to India.

Source: The Hindu, Chennai

<http://www.thehindu.com/todays-paper/tp-national/nitaqat-deadline-extended-till-nov-3/article4875125.ece>

ENERGY ISSUES

IRAN

4. Iran asks India to settle all oil payment in rupees

New Delhi, Thursday, 11 July 2013

Iran has asked India to settle all oil trade payments including US\$1.53 billion owed to Tehran in partly convertible rupee as the sanctions-hit nation cannot find an alternative payment channel, industry and government sources in Delhi said.

Source: Reuters, United Kingdom

<http://in.reuters.com/article/2013/07/11/india-iran-payment-idINDEE96A0A320130711>

5. Iran agrees to take all oil payments from India in rupees

New Delhi, Sunday, 14 July 2013

Iran has agreed to take oil trade payments from India in entirely rupees after US and western sanctions blocked all other payment routes. India has been, since July 2011, paying in Euros to clear 55 per cent of its purchases of Iranian oil through Ankara- based Halkbank. The remaining 45 per cent due amount was remitted in rupees in accounts of Iranian Oil Company opened in Kolkata-based UCO Bank.

Source: Business Standard, New Delhi

http://www.business-standard.com/article/economy-policy/iran-agrees-to-take-all-oil-payments-from-india-in-rupees-113071400157_1.html

6. Sanctions weigh on India as it considers Iran's gas offer

New Delhi, Sunday, 14 July 2013

Three Indian companies are actively considering Iran's revised offer of production sharing contracts (PSCs) in the energy sector, including one for developing the prolific Farzad B gas field. The companies are ONGC Videsh Limited, Oil India Limited and Indian Oil Corporation.

Source: The Hindu, Chennai

<http://www.thehindu.com/business/Industry/sanctions-weigh-on-india-as-it-considers-irans-gas-offer/article4914938.ece>

7. Iran offers India US\$ 1 billion sovereign guarantee for oil shipments

New Delhi, Tuesday, 23 July 2013

Iran has offered to underwrite insurance for its vessels to keep oil exports to India flowing, after New Delhi asked for assurances to help halt a fall in shipments.

Source: Reuters, United Kingdom

<http://in.reuters.com/article/2013/07/23/india-iran-shipment-guarantee-idINDEE96M09I20130723>

IRAQ

8. Moily in Iraq to expand cooperation in energy sector

Dubai, Saturday, 6 July 2013

Petroleum Minister M Veerappa Moily arrived in Baghdad with a high-level delegation as India looks to expand cooperation in energy and other sectors with post-war Iraq. Moily led a 28-member delegation to take part in the 17th India-Iraq Joint Commission on Economic and Technical Cooperation.

Source: Business Standard, New Delhi

http://www.business-standard.com/article/current-affairs/moily-in-iraq-to-expand-cooperation-in-energy-sector-113070600406_1.html

9. Iraq offers three discovered oil blocks to India

New Delhi, Thursday, 11 July 2013

Iraq has offered three discovered oil blocks to India and has agreed to consider investing in Indian Oil Corp, an oil ministry statement said.

Source: Reuters, United Kingdom

<http://in.reuters.com/article/2013/07/11/iraq-offers-three-discovered-oil-blocks-idINDEE96A06020130711>

10. India says interested in importing LNG from Iraq

New Delhi, Monday, 8 July 2013

India said it was interested in importing liquefied natural gas (LNG) from Iraq, with imports of the cleaner fuel becoming attractive after New Delhi decided to raise prices of locally produced gas from April 2014.

Source: Reuters, United Kingdom

<http://in.reuters.com/article/2013/07/08/india-iraq-lng-idINDEE96708Z20130708>

See also: *Source: The Hindu, Chennai*

<http://www.thehindu.com/business/Industry/india-expresses-interest-in-building-refineries-petrochemical-plants-in-iraq/article4894866.ece>

ECONOMIC ISSUES

IRAN

11. New flavour to Indo-Iranian tea ties

Kolkata, Wednesday, 24 July 2013

A tea delegation from Iran, comprising representatives of trade, industry and government is set to visit India in August. The visit is being considered significant, given the upward trend in India's exports of orthodox tea to Iran, a high-value market. Iran accounts for about 10 per cent of India's foreign exchange earnings from tea.

Source: The Hindu, Chennai

<http://www.thehindu.com/todays-paper/tp-business/new-flavour-to-indoiranian-tea-ties/article4946951.ece>

ISRAEL

12. India-Israel trade rises to US\$ 6 billion in 2012-13

Hyderabad, Sunday, 7 July 2013

Trade between India and Israel touched the US\$6 billion mark during 2012-13, up from US\$5.15 billion in 2011-12. Addressing a meeting hosted by the Federation of Andhra Pradesh Chambers of Commerce and Industry (FAPCCI) and Indo-Israel Chambers of Commerce and Industry, Jonathan Ben Zaken, Attaché - Economic and Commercial Affairs, Embassy of Israel, said trade volumes had grown to this level from a modest US\$ 200 million in 1992.

Source: The Business Line, Chennai

<http://www.thehindubusinessline.com/economy/indiaisrael-trade-rises-to-6-billion-in-201213/article4891901.ece>

See also: The Economic Times, New Delhi

http://articles.economictimes.indiatimes.com/2013-07-05/news/40391936_1_israeli-diplomat-andhra-pradesh-chambers-commerce-and-industry

13. India, Israel negotiating FTA

Bangalore, Wednesday, 24 July 2013

Director of Economic Relations with India and China in the Israeli Ministry of Foreign Affairs Eli Belotsercovsky said that Israel is negotiating the contours of a Free Trade Agreement (FTA)

with India. However, Mr. Belotsercovsky refused to spell out a timeframe in which the negotiations would conclude.

Source: The Hindu, Chennai

<http://www.thehindu.com/todays-paper/tp-business/india-israel-negotiating-fta/article4946952.ece>

OMAN

14. GIC, Temasek, Oman to invest in HDFC property fund: source

Mumbai, Tuesday, 2 July 2013

Government of Singapore Investment Corp (GIC), investment firm Temasek and Oman's State General Reserve Fund have committed to invest US\$ 200 million in a real estate fund run by Indian mortgage lender HDFC.

Source: Reuters, United Kingdom

<http://in.reuters.com/article/2013/07/02/hdfc-realestate-fund-idINDEE96108Q20130702>

15. Larsen & Toubro wins US\$ 352 million Oman road project

Muscat, Wednesday, 3 July 2013

Oman has awarded Larsen & Toubro (LART.NS) a contract worth 135.6 million Rials to build a road project in the northwest of the country, a tender board official said.

Source: Reuters, United Kingdom

<http://in.reuters.com/article/2013/07/03/oman-lt-contract-idINDEE9620BO20130703>

UAE

16. Decision to enhance Abu Dhabi traffic rights in India's interest: Ajit Singh

Mumbai, Thursday, 4 July 2013

Civil aviation minister Ajit Singh said that the decision to hike the number of seats on the India-UAE routes over and above the recommendations of an inter-ministerial group was influenced by the overall economic interests of the nation.

Source: Business standard, New Delhi

http://www.business-standard.com/article/companies/decision-to-enhance-abu-dhabi-traffic-rights-in-india-s-interest-ajit-singh-113070300354_1.html

MISCELLANEOUS ISSUES

17. Saudi Arabia honours Indian envoy

Dubai, Saturday, 13 July 2013

India's former ambassador to Saudi Arabia Talmiz Ahmad has become the first Indian diplomat to be conferred the King Abdulaziz Medal of First Class for his contribution towards elevating the Indo-Saudi ties.

Source: The Hindu, Chennai

<http://www.thehindu.com/news/international/saudi-arabia-honours-indian-envoy/article2224670.ece>

18. Businessman helps inmates in UAE jails

Dubai, Tuesday, 2 July 2013

An Indian businessman in the UAE has helped nearly 3,700 prisoners from several nations who had served their sentences but remained in jails in the country for lack of money, by paying off their debts and buying them air tickets for home.

Source: The Hindu, Chennai

<http://www.thehindu.com/todays-paper/tp-national/businessman-helps-inmates-in-uae-jails/article4871568.ece>

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