

INDIA WATCH

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POLITICAL ISSUES

IRAN

1. India opens talks with Iran on payments for import of crude oil

New Delhi, Wednesday, 2 October 2013

Following Tehran's decision of not accepting rupee payment beyond 45 per cent margin for oil imports, India has opened negotiations with the new government in Iran to explore and work out other mechanisms, including payment in other currencies that could include rouble or yen.

Source: The Hindu, Chennai

<http://www.thehindu.com/news/national/india-opens-talks-with-iran-on-payments-for-import-of-crude-oil/article5190786.ece>

2. India pushes Iran to accept rupee for all crude oil

New Delhi, Thursday, 17 October 2013

Department of Commerce has asked Iran to accept payment for crude oil imports by India entirely in rupees or face the risk of losing its biggest client. India currently pays 45 per cent of its crude oil purchases from Iran in rupees and the rest in Euros.

Source: Business Standard, New Delhi

http://www.business-standard.com/article/economy-policy/india-pushes-iran-to-accept-rupee-for-all-crude-oil-113101600696_1.html

3. India must widen the scope to trade with Iran

New Delhi, Thursday, 24 October 2013

India, along with some other Asian countries, has obtained 180 days exemption from American sanctions, on the strength of a commitment to reduce oil imports from Iran.

Source: The Economic Times, New Delhi

http://articles.economictimes.indiatimes.com/2013-10-24/news/43366060_1_oil-imports-oil-exports-current-account-deficit

4. India's Iran oil imports drop as refiners await insurance fund

New Delhi, Tuesday, 29 October 2013

India's crude imports from Iran fell 40 per cent in the first nine months of this year as some refiners cut purchases from the sanctions-hit nation while waiting for New Delhi to back local insurers covering plants processing the oil.

Source: Business Standard, New Delhi

<http://www.businessworld.in/news/business/energy-and-power/iran-oil-imports-drop-as-refiners-await-insurance-fund/1132495/page-1.html>

See Also: Reuters, U.K.

<http://in.reuters.com/article/2013/10/29/india-iran-oil-imports-idINDEE99S03B20131029>

ISRAEL

5. India-Israel joint fund for R&D soon: Israeli minister

New Delhi, Tuesday, 8 October 2013

India and Israel are planning to float a joint fund for research and development (R&D) activities, visiting Israeli Economy Minister Naftali Bennett said.

Source: Business Standard, New Delhi

http://www.business-standard.com/article/news-ians/india-israel-joint-fund-for-r-d-soon-israeli-minister-113100800899_1.html

6. Indian delegation meets Israeli President; roots for stronger trade ties

New Delhi, Thursday, 31 October 2013

Indian delegates met Israeli President Shimon Peres in Jerusalem following the successful culmination of the sixth Israel-India Forum, a joint endeavour of the Aspen Institute India, Tel Aviv University and the Confederation of Indian Industry.

Source: Business Standard, New Delhi

http://www.business-standard.com/article/news-ani/indian-delegation-meets-israeli-president-roots-for-stronger-trade-ties-113103100714_1.html

KUWAIT

7. Kuwait's PM Sheikh Jaber to pay four-day visit to India from November 7

New Delhi, Thursday, 31 October 2013

In the first visit by a Kuwaiti head of the government in a decade, Prime Minister Sheikh Jaber Al-Mubarak Al-Hamad Al-Sabah will arrive on 7 November and during which India will seek to enhance ties in diverse sectors like energy security, trade and investment with the oil-rich nation.

Source: The Economic Times, New Delhi

http://articles.economictimes.indiatimes.com/2013-10-31/news/43561308_1_kuwaiti-minister-energy-security-trade-and-investment

See Also: Business Standard, New Delhi

http://www.business-standard.com/article/pti-stories/kuwait-s-pm-to-pay-four-day-visit-to-india-from-nov-7-113103100925_1.html

OMAN

8. India-Oman joint aerial exercise on

Muscat, Tuesday, 8 October 2013

The Indian Air Force and the Royal Air Force of Oman are conducting a joint aerial exercise to strengthen bilateral and strategic partnership between the two countries. About 150 personnel and six Jaguar aircraft from the Indian Air Force's No. 6 Squadron, supported by an IL-76 transport aircraft and an IL-78 airborne re-fuelling aircraft are participating.

Source: Business Standard, New Delhi

http://www.business-standard.com/article/news-ians/india-oman-joint-aerial-exercise-on-113100800867_1.html

SAUDI ARABIA

9. India receives most remittance from Saudi Arabia

Dubai, Monday, 28 October 2013

India is the top remittance beneficiary from Saudi Arabia with US\$8.4 billion received in 2012, the World Bank has said. Saudi Arabia is the second most remittance sending country after the US and is estimated to have sent over US\$27.6 billion of outward remittance in 2012, Saudi Gazette newspaper has reported.

Source: Business Standard, New Delhi

http://www.business-standard.com/article/international/india-receives-most-remittance-from-saudi-arabia-113102800429_1.html

10. Embassy in Saudi Arabia has done all to help Indians: Official

Dubai, Tuesday, 29 October 2013

The deputy chief of Mission Sibi George said that the Indian embassy in Saudi Arabia would ensure that no Indian remains there illegally after the amnesty period granted by the authorities for expatriates to rectify their residency status in that Gulf nation ends on 3 November.

Source: Business Standard, New Delhi

http://www.business-standard.com/article/news-ians/embassy-in-saudi-arabia-has-done-all-to-help-indians-official-113102900760_1.html

SYRIA

11. Syrian President thanks India for favouring peaceful resolution

New Delhi, Thursday, 24 October 2013

Syrian President Bashar al-Assad has expressed his gratitude to India for favouring peaceful resolution of the strife in his country when he met a women's delegation of global women leaders in Damascus.

Source: Business Standard, New Delhi

http://www.business-standard.com/article/politics/syrian-prez-thanks-india-for-favouring-peaceful-resolution-113102400966_1.html

TURKEY

12. Turkey, India revive defence cooperation agreement

Ankara, Monday, 7 October 2013

During the recent visit of the President of India to Turkey, the 20-year old defence cooperation agreement between the two countries was revived and plans were proposed to implement the agreement at the earliest.

Source: Business Standard, New Delhi

http://www.business-standard.com/article/news-ians/turkey-india-revive-defence-cooperation-agreement-113100700948_1.html

UAE

13. India to beat China as UAE's trading partner

Dubai, Thursday, 20 October 2013

Trade between India and the UAE is expected to touch US\$103.6 billion by 2025, financial services firm HSBC has said. The country is currently ranked as one of the UAE's top 10 trade corridors, along with China, the US, and Japan.

Source: The Indian Express, Mumbai

<http://www.indianexpress.com/news/india-to-beat-china-as-uaes-trading-partner/862767/>

ECONOMIC ISSUES

IRAQ

14. BGR Energy Systems signs US\$246 million contract with Iraq government

Dubai, Tuesday, 15 October 2013

BGR Energy Systems Ltd has signed a contract for engineering, procurement and construction (EPC) of 4x125 MW gas-based power project at Nasiriya with the Ministry of Electricity (MoE), Iraq. The contract is valued at US\$246 million and includes the scope of engineering, procurement and construction services of BOP, civil works and erection, testing and commissioning of gas turbine-generator sets supplied by General, as well as, operation and maintenance of power project for six months.

Source: The Economic Times, New Delhi

http://articles.economictimes.indiatimes.com/2013-10-15/news/43068616_1_power-project-power-plants-epc

KUWAIT

15. FICCI delegation explores business opportunities in Kuwait

Dubai, Thursday, 31 October 2013

Federation of Indian Chambers of Commerce & Industry (FICCI) has held discussions with Kuwait business community and explored commerce opportunities in the Gulf country. The 15-member delegation, led by Hiten Haresh Bhuta, CEO, CGS Infotech Ltd., met with Kuwait Chamber of Commerce & Industry (KCCI) chief Tarek Bader Salem Al-Mutawa in presence of its Director General, Rabah Abdulrehman Al-Rabah at KCCI's premises.

Source: The Economic Times, New Delhi

http://articles.economictimes.indiatimes.com/2013-10-31/news/43561453_1_business-delegation-ficci-kcci

See Also: Business Standard, New Delhi

http://www.business-standard.com/article/pti-stories/ficci-delegation-explores-business-opportunities-in-kuwait-113103100524_1.html

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