

Indo-German Business Summit 2017

Berlin, 30. May 2017

Welcoming Remarks

Dr. Hubert Lienhard

APA Chairman and President and CEO, Voith GmbH

Check against delivery!

Sehr geehrte Frau Bundeskanzlerin Merkel,
Honourable Prime Minister Modi,
Mrs. Kamineni,
Mr. Patel,
Excellencies, dear Ladies and Gentlemen,

It is my pleasure to welcome you to the Indo-German Business Summit 2017. Dear Chancellor Merkel, dear Prime Minister Modi, thank you very much for supporting the business summit with your presence. Dear Mrs. Kamineni, dear Mr. Patel, thank you for co-hosting this summit with me.

Things have changed since we last met in Hannover and Delhi two years ago. Geopolitical uncertainties and rising scepticism about globalization are worrying the business community in Germany. We are increasingly dealing with countries that are shutting off their markets. For years, we took globalization for granted. Now we see it at risk.

As German businesses, we cannot be clear enough: we want more, not less, global integration. We profit from globalization and

market opening. We strive to continue on this path. We want to deepen our business ties with international partners.

India is one partner we are eyeing closely. With its current growth rates, it is one of the most interesting emerging markets. With its young population and a rising middle class, it is equally interesting as a production and a consumer market.

As CEO of Voith, I represent a company that has been doing projects in India since 1911 and has had its own sites there for over 50 years. We have made important contributions to the development of Indian infrastructure – the “Omkareshwar” hydroelectric plant is one example. We now manufacture in India, both for Indian markets as well as for export.

From my colleagues I know that German businesses stand ready to invest even more in India. But for this, the preconditions need to be granted by our Indian partners. We need better market access, investments in infrastructure as well as legal certainty.

We observe the progress the country has made under you, honorable Prime Minister Modi. You try to bring down corruption through various initiatives; you are preparing India for the digital

age with your campaign “Digital India”; you are developing your cities under your “Smart Cities” program – a program, German industry is very interested in. We are also looking forward to the introduction of the GST this summer.

Yet, please allow me to say that, more needs to be done. The cancellation of the Indo-German bilateral investment treaty makes German investors nervous. We all know that tension is the biggest threat to investments. Let us therefore join forces in pushing together to re-open negotiations for the bilateral EU-India FTA – including investment – to ensure a stable framework for future collaboration.

Let us commit ourselves to globalization and push together for ideal conditions for businesses in both our countries. I am looking forward to your words now, Mrs. Kamineni. After your welcoming remarks I am looking forward to the remarks of honorable Prime Minister Modi and Chancellor Merkel.

Next speaker is Mrs Shobana Kamineni, CII President.