

11th round of Economic JCM between India and BLEU (Belgium- Luxembourg Economic Union) was held in Brussels on May 4-5, 2009

Mr. G. K. Pillai, Commerce Secretary, Ministry of Commerce & Industry visited Belgium on May 4-6, 2009 leading the Indian delegation to the 11th round of India-BLEU Economic Joint Commission Meeting in Brussels on May 4-5, 2009 at the Egmont Palace, Brussels. The BLEU delegation was led by Ambassador Jan VAN DESSEL, Director General for Bilateral Relations in the Ministry of Foreign Affairs of Belgium. The Luxembourg delegation to the meeting was led by Mr Jean Graff, Director International Economic Relations in the Ministry of Foreign Affairs of Luxembourg.

During two days meeting, the two sides besides reviewing the ongoing cooperation also discussed several issues such as economic cooperation in the fields of transport, iron and steel, diamonds trade, phytosanitary, tourism, biotechnology and pharmaceuticals, ICT, aeronautics; investment and market access matters; cooperation in the financial sectors ; cooperation in the areas of science and technology ; bilateral social security agreement; Consular matters etc.

The meeting provided an opportunity to exchange views on the recent economic developments in India, Belgium and Luxembourg particularly the impact of the international financial crisis and the measures taken by the respective governments in order to counter the negative impact of it. The two sides also evaluated the current level of bilateral trade between India and Belgium & India and Luxembourg. India and Belgium set a target of annual bilateral trade amounting Euro 12 billion to be achieved by 2012 from current level of 8.6 billion Euro.

Further, views were exchanged on the EU-India Summit in Brussels in 2010; the ASEM Summit in Brussels in 2010; and on the positions of Belgium, India and Luxembourg in the framework of the DDA.

The Belgian side proposed visit of an Economic Mission to be led by HRH Prince Philippe to India in March 2010 during the JCM.

The agreed minutes were signed on the conclusion of two days meeting. It was agreed that the 12th round of JCM will be held in New Delhi in 2011.