

MODI BUILDS LONDON BRIDGE

UK And India Set For £9 Bn Business Deals

TNN & Agencies

Britain and India welcomed more than £9 billion in commercial deals during PM Narendra Modi's three-day visit to UK.

Modi got a warm welcome from British PM David Cameron, their partys continuing on Friday after which PM Modi had lunch with the Queen before his address to an expected 60,000-strong crowd at Wembley.

On Thursday evening, Modi appealed to business to invest in a more transparent India in a speech at the Guildhall, a historic building in the heart of London's financial district. While the British PM said he wanted to support Modi in his efforts to transform India with improved infrastructure, Modi signalled he wanted Britain to stay in the European Union, saying the country was India's gateway to Europe.

"We want to become your number one partner for supporting the finance needed for this ambitious plan, making London the world's

TRADE EXPECTATIONS

"We are confidently, consistently and ceaselessly working to integrate our economy with the world"

— PM Modi

SOME KEY DEALS

ONGC Power Ventures PLC Adding to its investment in India by £2.95 to a total of £3.4b, creating around 100 UK jobs over few years. Investment will create 4,200 MW of new power capacity in India, of which 1,000 MW solar and 3,200 MW thermal & renewable power in TN

King's College Hospital NHS Foundation Trust and Indo-UK Healthcare Pvt Ltd Agreement to open King's College Hospital, Chandigarh. Will create jobs for 2,500



Modi at Wembley

centre for offshore rupee trading." Cameron told him during a news conference, adding that plans were in place to issue more than £1 billion in bonds.

He later said in a statement: "During this visit, British and Indian companies are announcing new collaborations, together

worth more than £9 billion pounds." The British government listed more than 20 deals and collaborations, including a £1.3 billion investment by Vodafone.

The two PMs welcomed a package to promote clean energy worth £3.2 billion of commercial agreements, joint research programmes

and initiatives to share technical, scientific, and financial and policy expertise. Before the visit, diplomats said the Indian PM was keen to buy 20 more FAE Systems Hawk trainer aircraft to be made in Bengaluru.

Cameron has visited India three times since taking office in 2010. Modi is the

first of a proposed 11 new UK-India Institutes for Health across India. When implemented, this would amount to a £1b investment into India's healthcare system

Merlin Entertainments PLC First business in India – a Madame Tussauds wax attraction to open in Delhi early 2017. Merlin to roll out also roll out its other brands such as SEA LIFE and LEGOLAND Discovery Centres in Indian cities. Expects to invest up to £50m over next ten years

Lightsources Largest Solar PV generator in UK and Europe announce a £2b investment in India. Will design, install, manage around 3 gigawatts of solar power infra in India over next 5 years

Vodafone Range of more investments totaling £1.3b to support PM Modi's "Digital India" and "Make in India"

Standard Life, Bupa & Aviva To invest £238m of FDI in Indian JVs

first Indian head of government to pay an official visit to Britain in almost a decade.

As Modi and Cameron shook hands for the cameras outside Number 10 Downing Street, a crowd of about 200 protesters could be heard shouting anti-Modi slogans over safety of minorities in India.