

**Joint Agreed Minutes of the
19th Session of India-Switzerland Joint Economic Commission
24th November 2023, Geneva**

The 19th Session of the India-Switzerland Joint Economic Commission (hereinafter referred to as the 'JEC') was held on November 24th, 2023 in Geneva, Switzerland. The meeting was co-chaired by Mr. L Satya Srinivas, Additional Secretary, Department of Commerce, Ministry of Commerce and Industry, Government of India and by Mr. Ivo Germann, Head of Bilateral Economic Relations Division of State Secretariat for Economic Affairs (SECO), Federal Department of Economic Affairs (FDEA), Government of Switzerland. The Agenda for the JEC is attached at **Annexure-I**. The lists of Indian and Swiss delegates are attached at **Annexure-II** and **Annexure-III**, respectively. The Operational Follow-up may be taken up by both sides on the following agreed minutes as per **Annexure-IV**.

1.1 The discussion of the JEC was held in a friendly atmosphere and understanding, reflecting the principal objective of the JEC towards fostering bilateral economic relations. The Sides presented an overview of the domestic economic situation and discussed the progress on bilateral commercial relations including India-EFTA TEPA, Bilateral Investment Treaty and potential for future cooperation with the private sector.

2. Review of Economic Situation

2.1 Global Economic Situation

Both sides recognized the global economy's vulnerability to rising geopolitical shocks, tightening financial conditions, and persistent inflation, posing challenges to global growth. Current geo-economic fragmentation has prompted countries and businesses to reassess risks and dependencies in their value chains. Global economic growth is below its long-run average, uneven, with high uncertainty. Both sides acknowledged the need for resilience and coordinated efforts, including well-suited framework conditions, to overcome these challenges.

Both parties acknowledged the International Monetary Fund's (IMF) projection of global growth, which anticipates a decrease from 3.5% in 2022 to 3.0% in 2023 and further to 2.9% in 2024. Advanced economies are expected to decelerate from 2.6% in 2022 to 1.5% in 2023 and 1.4% in 2024 due to policy tightening measures. Emerging markets and developing economies are forecasted to experience a modest decrease in growth, declining from 4.1% in 2022 to 4.0% in both 2023 and 2024.

2.2 Domestic Economic Situation

Switzerland's Economic Situation

Switzerland informed that its export-oriented economy, highly integrated into the global economy, has been affected by recent geopolitical developments. Compared to other European countries, its inflation has been relatively lower, peaking at 3.5% in August

2022 before gradually declining. The first quarter of 2023 saw strong growth at 0.9%, with a forecast of 1.3% for the year. Growth for 2024 is expected to stabilize around 1.2%. Switzerland highlighted its adaptable economy, effective macroeconomic stabilization tools, and robust fiscal framework, contributing to shallower recessions and faster recoveries.

India's Economic Situation

The Indian delegation informed that the Indian economy has demonstrated remarkable resilience against external pressures in Fiscal Year 2023, boasting a robust economic activity that yielded a 7.2% growth in real GDP. This growth trajectory is anticipated to persist, positioning India as the fastest-growing economy in Fiscal Year 2024, supported by stable macroeconomic fundamentals. Furthermore, India's trade performance in 2022-2023 has been exceptional, marked by record-breaking figures in both merchandise and services exports.

3. Review of Bilateral Relations

3.1 Bilateral Economic Relations

Both sides expressed satisfaction with the established strong bilateral relations complemented by robust trade, growing investment relations and healthy diplomacy between the two countries.

The sides shared updates on bilateral trade and economic developments, focusing on policy measures to enhance cooperation. Both countries acknowledged the mutual benefits of continued collaboration, recognizing new opportunities for growth. They identified trends and significant opportunities for diversifying and increasing trade. Both reaffirmed their commitment to strengthening trade ties to realize the full potential of their economies for mutual gain.

The Indian side informed that in order to make India a more attractive investment destination significant steps have been taken to liberalize and streamline the Foreign Direct Investment (FDI) policy, aiming to improve the ease of doing business and attract investments. The government has recently implemented various FDI policy reforms across sectors to achieve these goals. India has seen a consistent rise in Foreign Direct Investment (FDI) inflows, solidifying its position as a favored investment hub for global investors. In Fiscal Year 2022-23 alone, India attracted a substantial FDI inflow of USD 70.9 billion. Switzerland ranks as the 12th largest investor in India, with cumulative FDI equity inflows from Switzerland totaling USD 9.9 billion from April 2000 to June 2023. The Indian side further informed that Switzerland stands as the 9th leading destination for Overseas Direct Investment (ODI), with Indian investments in Switzerland totaling USD 7.6 billion from April 2000 to September 2023.

The Swiss side informed that according to their statistics they are the 5th largest investor in India with more than 320 Swiss companies present in the country. Switzerland has invested 10 billion US dollars in India and created almost 170'000 quality jobs nationwide.

The Swiss side reiterated the key role of the TEPA between India and the EFTA states to boost Swiss exports and investments in India.

3.2 Bilateral Investment Treaty (BIT)

The Sides agreed that there is an ample scope to move forward and strengthen the partnership in trade and investment and also to address impediments that they have in each other's territory. Both Sides reiterated that negotiations on the Bilateral Investment Treaty (BIT) have been ongoing since 2017. The most recent discussions took place on May 11th, 2023, during which some progress was achieved. The heads of delegation expressed confidence that both sides will endeavour to bridge their differences and finalize these negotiations soon.

3.3 India-EFTA Trade and Economic Partnership Agreement (TEPA)

Both sides emphasized that the negotiations are at an advanced stage and they look forward to conclude a mutually beneficial agreement between the EFTA States and India soon. Both sides agreed that they have made tremendous efforts to arrive at the current negotiating stage. In the context of the 75 years of friendship between India and Switzerland, the conclusion of a free trade agreement would provide the legal framework that Swiss-Indian economic relations deserve.

The Swiss side informed that additional efforts are being made to improve the goods offer from EFTA countries in the area of agricultural products.

4. Swiss-Indian Trade, Investment and Innovation Partnership for Prosperity

The Swiss side emphasized the many opportunities for cooperation between the two countries and proposed an umbrella Memorandum of Understanding (MoU) between the two Ministries to establish a "*Swiss-Indian Trade, Investment and Innovation Partnership for Prosperity*".

The Swiss side further informed that this partnership would operate under the patronage of the Swiss and Indian governments and provide a framework for various new bilateral projects. The representatives of the Swiss private sector highlighted their keen interest on strengthening economic collaboration and shared some examples of cooperation projects in the fields of banking, pharmaceuticals, textiles and high-tech industry.

The Indian side took note of the proposal and informed that it is in the process of examining the same. The effectiveness of MoUs as an instrument which does not provide legal certainty was also discussed. The Indian side specifically pointed out that, considering the need to balance the gains of both sides in the ongoing trade negotiations, a resolute and firm commitment to investment may be required. The huge investment potential of EFTA states and the utilization of that potential for creating new opportunities in manufacturing and services were highlighted.

5. Sectoral Cooperation

5.1 Ayurveda, Indian Traditional Medicine, Health and Pharmaceuticals

The Indian side expressed its delight that Switzerland has included Ayurveda in the compulsory health insurance scheme and expressed interest in closer cooperation. The Indian side reiterated its willingness to explore the possibility of concluding and signing a Letter of Intent between the Ministry of AYUSH¹ and the Swiss Federal Office of Public Health (FOPH) for cooperation and collaboration in the field of AYUSH. The Swiss side confirmed that the FOPH is currently examining the Letter of Intent and that they will give a response in due time.

The Indian side has recognized significant progress in Ayurvedic cooperation, with 41 substances for Ayurvedic medicines being incorporated into the latest revision of the Swiss Complementary and Phytomedicine Ordinance. Additionally, the Ayurvedic Pharmacopoeia of India and The Ayurvedic Formulary of India have been acknowledged as standard works in Ayurvedic medicine.

In the Fiscal years 2020-21, 2021-22, and 2022-23, India exported AYUSH and herbal products valued at USD 540 million, USD 612 million, and USD 628 million, globally, and USD 0.59, 0.92, and 0.29 million to Switzerland, respectively. The Indian side expressed interest in promoting India as preferred destination for Yoga, Ayurveda and Wellness through participation in major Swiss exhibitions, expos and trade fairs. The Ministry of AYUSH also proposed organizing a visit of an Indian business delegation to Switzerland for government-to-business interactions with Swiss authorities and other stakeholders, and requested Swiss authorities for convenient dates.

Both Sides expressed interest in the development of investment cooperation in the field of Pharmaceuticals and to consider mutual proposals in that regard. As there is a significant presence of Swiss companies in India and to further enhance cooperation, India invited Swiss Pharma companies for further collaboration in this sector.

The Swiss side agreed that health is and remains an important topic in the bilateral relations and that the recently launched "Indo-Swiss Innovation Platform" has defined health as a key issue.

The Indian Side informed that it has shared a Concept Note towards a possible collaboration between National Institutes of Pharmaceutical Education and Research (NIPERs), India, and the University of Geneva.

5.2 Digital Transformation

Both Sides shared their views on the role of digital technologies for the progress of economy and society and expressed their desire for exploring collaboration in digital technologies for the benefit of both the nations.

¹ Ayurveda, Yoga, Naturopathy, Unani, Siddha, Sowa Rigpa, and Homeopathy

The Indian delegation emphasized the critical importance of Digital Public Infrastructure as the cornerstone for fostering a digital economy and promoting societal inclusivity. India's Digital India program has been strategically designed to advance the goals of digital inclusion and social empowerment. Additionally, the Indian side expressed its readiness to collaborate on e-governance solutions, digital payment systems such as the Unified Payments Interface (UPI) and RuPay card, and other related initiatives.

The Indian delegation highlighted its expertise in digital payments, particularly with regard to RuPay cards and the Unified Payments Interface (UPI). They proposed to their Swiss counterparts the idea of fostering interoperability with India by collaborating with NPCI International Payments Limited (NIPL). This collaboration aims to facilitate seamless cross-border remittance and merchant payments using UPI-powered applications.

Switzerland took note of this proposal with interest and offered to follow up with the Swiss National Bank. The Swiss side further informed about the current priorities of the "Digital Switzerland" strategy, which includes an action plan with around 70 measures. Switzerland focuses on creating optimal framework conditions for various types of business models, including digital economy. The Swiss side underlined that particular attention must be paid to framework conditions in education and training, research environment, data protection, cyber risks, and efficient and secure ICT infrastructures.

Both sides expressed willingness to collaborate in emerging technologies such as Artificial Intelligence, data analytics, nanotechnology, 5G, robotics, quantum computing, blockchain, and semiconductors, recognizing their pivotal role in shaping the future of industries. The Swiss delegation reaffirmed its dedication to establishing common standards for the digital economy.

5.3 Cleantech and Renewable Energy

Both Sides discussed the current state of relations concerning bilateral environmental cooperation and agreed to further intensify efforts to collaborate in the renewable energy sector.

Both parties recognized the innovative contributions made by Swiss and Indian companies in the realm of renewable energy and environmental technologies. The Indian delegation elaborated on the investor-friendly policies implemented by the Government of India to promote renewable energy initiatives. Meanwhile, the Swiss side conveyed that Switzerland's Agency for Development and Cooperation (SDC) is actively engaged with India on climate change mitigation and adaptation efforts.

The Indian delegation acknowledged the significant potential in Switzerland for expanding the utilization of hydropower, considering it is the predominant form of renewable energy in the country. India informed that it has a hydroelectric potential of about 133'410.0 MW², out of which potential of about 42'104.6 MW (31.56%) has been developed (as on

² Hydroelectric projects whose installed capacity is more than 25 MW

31.05.2023) and potential of 13'867.5 MW (10.39%) is under active construction. The remaining potential of 57.18% is yet to be developed.

The Indian delegation also highlighted ongoing initiatives aimed at identifying and developing cost-effective Pumped Storage Schemes, both within existing hydroelectric projects (HEPs) and off-river sites. These schemes are anticipated to have fewer environmental implications while providing efficient energy storage solutions.

The Indian side suggested that fostering the energy storage sector's development between the two countries could be effectively achieved through technology transfer, research and development collaborations, knowledge-sharing initiatives, and partnerships between companies, manufacturers, startups, etc.

The Indian side welcomed Swiss investors, developers and businesses to invest in renewable energy sector including those related to manufacturing, and new technologies like battery storage and green hydrogen.

5.4 Infrastructure Cooperation

Both Sides noted that there is a great potential for developing investment relations between the two countries. The Indian delegation expressed its interest to the Swiss counterparts in exploring investment opportunities available under the National Infrastructure Pipeline (NIP) program. Launched in April 2020, the NIP aims to facilitate world-class infrastructure projects across various sectors. Spanning from fiscal year 2020 to 2025, the NIP encompasses a pipeline of projects with a projected infrastructure investment of USD 1.5 trillion.

The Indian side welcomed Swiss investors to invest in major sectors under NIP i.e., roads (22%), energy (23%), water & sanitation (15%) and railways (12%) sectors which amount to around 71% of the projected infrastructure investments. The latest NIP project details are available at NIP-IIG portal (<https://indiainvestmentgrid.gov.in/>).

The Indian side further informed that the Indian Government's initiatives such as *Make in India*, *Start-up India*, *Digital India* and *Skill India* have brought in a new vigor towards entrepreneurship in the country. The Indian side encouraged Switzerland to take advantage of these initiatives while highlighting that India plans to spend about USD 1.4 trillion in the next 5 years on infrastructure, which in-turn, would create immense investment potential for Switzerland's capital, innovation and technology-based industries.

The Swiss side confirmed that India is a priority country for infrastructure cooperation and expressed interest to sign a MoU between the Federal Department of Economic Affairs SECO and the Indian Ministry of Transport and Highways at the annual meeting of the World Economic Forum 2024 to deepen Infrastructure Cooperation. Switzerland further underlined that the Federal department of Transport, together with the Indian Railway Board, is drafting a new MoU to continue the cooperation in the "Joint Working Group for the Railway" sector.

5.5 Cooperation in Industry 4.0

Both sides concurred on the significance of Industry 4.0 and 5.0 as the emerging digital industrial technologies. Companies and industries are poised to leverage the next generation of technological advancements to enhance quality, efficiency, and productivity. Accordingly, exchanging and building up expertise and jointly developing know-how helps strengthening competitiveness in both countries.

The Indian delegation proposed collaboration with the Swiss counterparts for technology transfer in remote monitoring systems, particularly beneficial for deployment in the railway industry. Additionally, they suggested exploring potential partnerships with startups specializing in railway and industrial products. The Indian side also informed that the Ministry of Heavy Industry and Department of Public Enterprises has been making concerted efforts to establish the Smart Advanced Manufacturing and Rapid Transformation Hub (SAMARTH) Udyog technology forum. This initiative, in collaboration with C4i4, falls under the scheme for *"Enhancement of Global Competitiveness in the Capital Goods Sector"*. Its objective is to raise awareness and drive advancements in Smart Manufacturing and Industry 4.0 technologies.

The Swiss side informed that a cooperation in Industry 4.0 and 5.0 is traditionally strongly supported by bottom-up initiatives. The representative of the Swiss industrial private sector further emphasized that all fields are evolving and that the new industrial technologies will touch all companies.

Both sides agreed to further explore the opportunities for mutual cooperation in this sector.

5.6 Protection of Intellectual Property Rights (IPR)

The Swiss side underlined how intellectual property protection is important for Swiss industry and a crucial framework condition for the exchange of knowledge and cutting-edge technologies. Switzerland emphasized that both sides will benefit from increased cooperation on this matter, especially because India is well positioned to become a technology and innovation hub.

During the last Joint Economic Commission 2021, the Indian side proposed to revive the bilateral dialogue on Intellectual Property. The Swiss side shared to be open to renew this dialogue by resuming meetings under the MoU of 2007. Both parties expressed their openness to exploring the possibility of resuming dialogue negotiations after the conclusion of the TEPA.

5.7 Cooperation in Education, Industrial Research and Innovation

Both parties recognized the outstanding relations in the domains of education, research, and innovation, underscoring the significance of international collaboration in fostering

and advancing Industrial Research and Innovation Collaborations. These collaborations are pivotal in driving economic and social development and growth in any nation.

The delegations affirmed their commitment to promoting joint research and innovation by facilitating regular interactions among their respective institutions. The Council of Scientific & Industrial Research (CSIR), India, acknowledged the existing research linkages with Swiss research and academic institutions and expressed keen interest in forging synergistic partnerships in the following sectors: Health Research including pharmaceuticals; Water technologies; Marine sciences; Hydrogen Technology; Energy, environment (including biodiversity) and Climate change; Chemistry; Physics especially particle physics; Electronics and electrical; Advanced materials and Metals.

The Swiss side underlined that a bilateral agreement for cooperation in the field of science and technology, which led to the creation of the "*Indo-Swiss Joint Research Programme*", has been signed in 2003. The biannual Joint Committee Meetings (JCM) on science, research and innovation will be soon held in Bern in 2024. The Swiss side further highlighted the importance of their recently launched "*Indo-Swiss Innovation Platform*" that focuses on health, sustainability and digital transformation.

Switzerland finally informed that there is an ongoing conversation with the Swiss National Science Foundation to join the India Alliance in 2024.

6. Statement and Concerns of the Private Sectors of Both Countries

Switzerland welcomed the regular organisation of joint business roundtables between Swiss companies and Invest India and thanked the Ministry of Commerce and Industry for its regular participation in these roundtables.

The Swiss banking and insurance sector shared their appreciation of their strong bilateral economic relations with India. They underlined their commitment to further grow in the country.

The Swiss pharmaceutical sector informed that they see the potential of India to become a key place for intellectual development. They also emphasized the importance of having a TEPA as well as adequate IPR to be able to protect the innovation industry in the long run.

Swiss industry showed great interest in the infrastructure projects in India and offered their expertise.

The Indian delegation recognized that Switzerland is a major hub for gold processing, handling 70% of the world's unrefined gold annually. In the fiscal year 2023, out of India's total imports worth USD 12.9 billion from Switzerland, imports of USD 12.6 billion consisted of unrefined gold. In return, India is known for its expertise in creating various types of plain and studded jewelry made from silver, gold, and platinum.

The two countries have strong trade complementarities, with Switzerland specializing in refining gold and India excelling in crafting jewelry and polished gemstones. Indian exporters are keen on exporting finished gold and diamonds directly to the Swiss market. However, they have expressed concerns about indirect trading through intermediary markets.

To boost bilateral trade in the Gems & Jewelry Sector, the Indian delegation proposed direct strategic partnerships between the two countries. Such collaborations would offer mutual benefits to Swiss clients and Indian suppliers, enhancing cost efficiency and reducing supply times.

7. Closing Remarks/Next Session of the JEC

Both sides agreed that the next session of JEC shall be held in Delhi at the beginning of 2025 on a date that will be mutually agreed through diplomatic channels. They agreed to undertake follow-up actions on the subjects discussed during the current meeting.

Two identical copies of the Joint Agreed Minutes were finalized following the 19th Session of the Joint Economic Commission of 24th November 2023.

Mr. L Satya Srinivas
Additional Secretary
Department of Commerce
Ministry of Commerce & Industry
Government of India
FOR THE GOVERNMENT OF
REPUBLIC OF INDIA

Mr. Ivo GERMANN
Head of Foreign Economic Affairs
Directorate
State Secretariat for Economic Affairs
Federal Department of Economic Affairs,
Education and Research
FOR THE GOVERNMENT OF
SWITZERLAND

Annexure – I

19th Session of the India –Switzerland Joint Economic Commission

Geneva, 24th November 2023

AGENDA

1. Welcome Address and Introduction	<i>CH</i> <i>IN</i>
2. Review of Economic Situation	
2.1 Global Economic Situation	<i>IN</i> <i>CH</i>
2.2 Domestic Economic Situation	<i>CH</i> <i>IN</i>
3. Review of Bilateral Relations	
3.1 Bilateral Economic Relations	<i>IN</i> <i>CH</i>
3.2 Bilateral Investment Treaty BIT	<i>CH</i> <i>IN</i>
3.3 India-EFTA-Trade and Economic Partnership Agreement TEPA	<i>IN</i> <i>CH</i>
4. Swiss-Indian Trade, Investment and Innovation Partnership for Prosperity	<i>CH</i> <i>IN</i>
5. Sectoral Cooperation	
5.1 Ayurveda, Indian Traditional Medicine, Health and Pharmaceuticals	<i>IN</i> <i>CH</i>
5.2 Digital Transformation	<i>IN</i> <i>CH</i>
5.3 Cleantech and Renewable Energy	<i>CH</i> <i>IN</i>
5.4 Infrastructure Cooperation	<i>CH</i> <i>IN</i>
5.5 Cooperation in Industry 4.0 and 5.0	<i>IN</i> <i>CH</i>
5.6 Cooperation on Intellectual Property Rights	<i>CH</i> <i>IN</i>
5.7 Cooperation on Education, Research and Innovation	<i>IN</i> <i>CH</i>
6. Statements of the Private Sector of Both Countries	<i>CH</i> <i>IN</i>
7. Closing Remarks / Next Session of the JEC / Photo	<i>IN</i> <i>CH</i> <i>Photo</i>

Annexure – II

19th Session of the India – Switzerland Joint Economic Commission

Geneva, 24th November 2023

Indian Delegation

1. Shri. L Satya Srinivas, Additional Secretary, Department of Commerce; Co-chair
2. Ms. Gayatri Nair, Economic Advisor, Department of Pharmaceuticals
3. Dr. B. M. Mishra, Director, Department of Commerce
4. Mr. Karan Thapar, Director, Department for Promotion of Industry & Internal Trade
5. Shri Rama Swami Bansal, Chief Scientist & Head, Council of Scientific & Industrial Research
6. Mr. Deepak Bansal, First Secretary, Eol Berne, Switzerland
7. Mr. Anoop Dhingra, Counsellor, Eol Berne, Switzerland
8. Mr. Venkat Hariharan, Deputy Director, Department of Pharmaceuticals
9. Mr. Vivek Jayaswal, Under Secretary, Department of Commerce
10. Dr. Bharat Kumar Yadav, Scientist 'E'/Additional Director, Ministry of Electronics and Information Technology
11. Ms. AlpaAntani, Director & Head- International Division Confederation of Indian Industry (CII)
12. Ms. Chandrima Chatterjee, Secretary General, The Confederation of Indian Textile Industry: CITI India
13. Mr. Sabyasachi Ray, Executive Director, Gem & Jewellery Export Promotion Council

Annexure – III

19th Session of the India – Switzerland Joint Economic Commission

Geneva, 24th November 2023

Swiss Delegation

Representatives of the Government of Switzerland (Official Delegation)

Ivo GERMANN	Ambassador Head Foreign Economic Affairs Directorate State Secretariat for Economic Affairs (SECO) Federal Department of Economic Affairs, Education and Research (EAER) Head of Delegation
Markus SCHLAGENHOF	Ambassador Delegate of Federal Council for Trade Agreements State Secretariat for Economic Affairs (SECO) Federal Department of Economic Affairs, Education and Research (EAER)
Can TUTUMLU	Head of Division Coordination South Asia Federal Department of Foreign Affairs (FDFA)(<i>online</i>)
Natalie RAST	Head Bilateral Economic Relations Asia/Oceania Section State Secretariat for Economic Affairs (SECO) Federal Department of Economic Affairs, Education and Research (EAER)
Florin MÜLLER	Head Swiss Business Hub India Federal Department of Foreign Affairs (FDFA) (<i>online</i>)
Jean-Baptiste DELEZE	Counsellor Head of Economic and Commercial Section Embassy of Switzerland to India and Bhutan Federal Department of Foreign Affairs (FDFA)(<i>online</i>)
Udit SRIVASTAVA	Senior Economic Advisor Embassy of Switzerland to India and Bhutan Federal Department of Foreign Affairs (FDFA)(<i>online</i>)
Fabienne WEBER	Advisor on South Asia and Oceania State Secretariat for Economic Affairs (SECO) Federal Department of Economic Affairs, Education and Research (EAER)

Daniel PATKOVIC	External Advisor Export Promotion / Economic Location State Secretariat for Economic Affairs (SECO) Federal Department of Economic Affairs, Education and Research (EAER)
Catherine VON WYL	Advisor State Secretariat for Education, Research and Innovation (SERI) Federal Department of Economic Affairs, Education and Research (EAER)
Deepti SHARMA	Local Advisor Swiss Business Hub India Federal Department of Foreign Affairs (FDFA) (<i>online</i>)
Marion CONUS	Academic Intern Asia & Europe State Secretariat for Economic Affairs (SECO) Federal Department of Economic Affairs, Education and Research (EAER)

Representatives of Swiss Commerce, Industry and Finance (Business Delegation)

Maurice ALTERMATT	Head of Economic Division Federation of the Swiss Watch Industry FH
Gaurav ARYA	Director Policy Novartis International
Jan ATTESLANDER	Head International Relations economiesuisse
Christophe BALG	General Manager Asia Pacific and Africa Geobrugg (<i>online</i>)
Christian CAPPELLI	Managing Director, Head Asia Switzerland Julius Baer
Balu Mahendra CHALLAGUNDLA	Global Head of Strategy and M&A Georg Fischer Piping Systems
Harald EGGER	Head of India Operations, Chairman of the Board UBS India
Peter FLÜCKIGER	Chairman of the management board Swiss Textiles
Raoul KELLER	Secretary General Swissmem
Sasank S. MOHANTY	Head of Global Customs and Trade Compliance

Stefan MUMENTHALER	Takeda Pharmaceuticals International Director General Scienceindustries
Alex NAEF	CEO HESS(<i>online</i>)
Philippe REICH	Chairman Swiss-Indian Chamber of Commerce SICC
Katja ROTH PELLANDA	General Counsel Zurich Insurance Company
Olivier STRAUB	Group Government Affairs Officer MSC
Jacqueline TSCHUMI	Deputy Director and Manager APAC Global Network & Institutional Relations Switzerland Global Enterprise S-GE

Annexure – IV

19th Session of the India –Switzerland Joint Economic Commission

Geneva, 24th November 2023

Operational Follow-ups [to be shared/acted upon by both the sides ASAP]

S. No.	Topic	Remarks	Status
1.	TEPA: Propose investment promotion chapter in TEPA	Switzerland/EFTA	Done
2.	IP Dialogue: India to confirm whether it is interested in resuming the dialogue on IPR, based on the terms of the MoU concluded in 2007, such that the dialogue covers the whole scope of said MoU	India	Pending
3.	Education/Research/Innovation: Take stock of existing cooperation in the field of Education/Research/Innovation and present India at the next opportunity.	Switzerland	Pending
4.	Health: Inform Switzerland about collaboration between National Institutes of Pharmaceutical Education and Research (NIPERs), India and University of Geneva.	India	Pending
5.	Large Infrastructure Projects: Examine the possibility to sign a MoU between the Federal Department of Economic Affairs SECO and the Indian Ministry of Transport and Highways at the WEF 2024	India	Pending
6.	Private sector concerns: Share the participants' aide memoire	Switzerland and India	Done for Switzerland but pending for India
7.	Industry 4.0: Establish contact between Swissmen and the Centre for Industry 4.0	India and Switzerland	Done
8.	Next session of the JEC: Dates proposal for the 20 th session of the JEC	India	To be proposed