Chandrawat & Partners



BILATERAL RELATIONS

INDIA - SWITZERLAND

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INTRODUCTION

India and Switzerland have had cordial and friendly relationssinceIndia's Independence,based onshared values of democracy and rule of law. India's policy of non-alignment and Switzerland's traditional policy of neutrality led to a close understanding between the two countries. Switzerland established diplomatic relations with India soon after Independence.

Switzerland has an Embassy in New Delhi and Consulate Generals in Bengaluru and Mumbai; it also has Honorary Consuls based in Kolkata and Chennai. There is a Swiss Business Hub in Mumbai, and a Swissnex office in Bangalore. The visa section of the Swiss Consulate in Mumbai, till February 2016 when it was closed and transferred to the Embassy of Switzerland in New Delhi, was issuing the maximum number of visas by any Swiss Consulate.

From 1971 to 1976, during and after Bangladesh's struggle for Independence, Switzerland represented India's interests in Pakistan.



HISTORY

The first diplomatic engagement between the countries was a Treaty of Friendshipsigned at New Delhion 14 August 1948. Diplomatic missions between the two countries were opened in Bern and Delhi soon after its conclusion. Switzerland established its Consulates General in Mumbai and Bengaluru. India has a Consulate General in Geneva.



BILATERAL VISITS

Prime Minister Narendra Modi paid a working visit to Geneva on June 6, 2016, to strengthen bilateral cooperation between the two nations. During the visit, he held comprehensive talks with Swiss President Johann Schneider-Ammann on scaling up economic engagement, expanding vocational training systems, and jointly combating the menace of tax evasion and black money. Prime Minister Modi raised the issue of tax offenders with the Swiss Government and secured an understanding of support for India's membership in the Nuclear Suppliers Group (NSG).

Hon'ble President Shri Ram Nath Kovind paid a State Visit to Switzerland from September 11–15, 2019. He was accompanied by a high-level delegation, including the Minister of State for Women and Child Development, Sushri Debasree Chaudhuri, alongside Members of Parliament Dr. Ramapati Ram Tripathi and Shri Basanta Kumar Panda. President Kovind and Swiss President Ueli Maurer addressed the India-Switzerland Business Round Table co-hosted by both countries on September 13, 2019, in Berne.

Ms. Simonetta Sommaruga, Vice President and Federal Councillor for Environment, Transport, Energy and Communications of the Swiss Confederation, paid a working visit to India from October 18–21, 2019, accompanied by a large business delegation focused on clean technology. She held delegation-level meetings with Shri Raj Kumar Singh, Minister of State (I/C) for Power, New and Renewable Energy; Shri Piyush Goyal, Minister for Railways and Commerce & Industry; and Shri Hardeep Singh Puri, Minister for Housing & Urban Affairs (I/C) and Civil Aviation (I/C).



SPORTS RELATIONS

There is a relation in Indo-Swiss tennis pairofLeander Paes-Martina Hingis who hascompleted a Career Grand Slam in Mixed Doubles category: 2015 Australian Open, 2016 French Open, 2015 Wimbledon and 2015 US Open (tennis).



COMMERCIAL RELATIONS

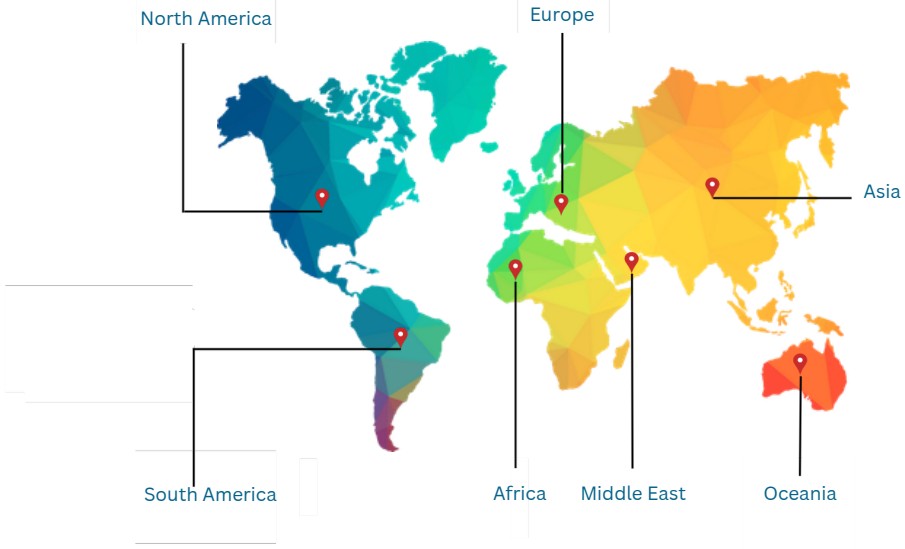
Commercial contacts between Indiaand Switzerland dateback totheearly 19th century when in 1851 the Volkart Trading Co. established its offices in Basel and Mumbai. In 1915 when Europe was in the grip of the war and the need of the hour was to secure for Switzerland food and economic prospects, the Swiss Consulates were set up in key locations across the world including Mumbai. The Integral Coach Factory (ICF), Chennai, set up based on 1949 agreement signed between the Government of India and the Swiss Cars and Elevators Manufacturing Ltd. Zurich, celebrated its diamond jubilee in Sept. 2015. It expanded its network, diversifying its activities, and soon becoming the backbone of Switzerland's economic presence in India.

As per EXIM Bank, India figures, Switzerland was the 11th largest trading partner for India with the total bilateral trade including bullion, amounting to USD 19.263.38 million in 2018-19. The imbalance mainly arises out of export of bullion and precious metals to India. As per the Swiss Federal Department of Finance figures, in 2018, India was Switzerland's 8th largest trading partner with the total bilateral trade including bullion, amounting to USD 19696 million.

Switzerland invested FDI equity worth approximately USD 4.781 billion in India from April 2000 to September 2019 thus becoming the 12th largest investor and accounting for about 1.07% of total FDI in India during this period. As a large part of FDI in India, is routed through third countries, actual Swiss FDI in India is much higher, with overall Swiss investment inflows into India pegged at about USD 7.71 billion during 2005-2016 as per Swiss National Bank (SNB). More than 250 Swiss companies have a presence in India through their own subsidiaries and joint ventures.



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