

India-Luxembourg Bilateral Relations

POLITICAL

India and Luxembourg enjoy close and friendly ties since the establishment of diplomatic relations in 1948. Both countries celebrated 70 years establishment of diplomatic relationship in 2018. Bilateral relations between India and Luxembourg are rooted in shared commitment to rule of law, democratic values, appreciation of each other's concerns and commonality of views on major bilateral and multilateral issues. Luxembourg opened its Embassy in Delhi in 2002 and has Honorary Consulates in Chennai, Kolkata and Mumbai.

High Level Visits

From India:

External Affairs Minister Smt. Sushma Swaraj visited Luxembourg on 19-20 June 2018. It was the first ever visit to Luxembourg by an External Affairs Minister. During her visit, EAM called on the Grand Duke of Luxembourg His Royal Highness Henri Albert Gabriel Félix Marie Guillaume and H.E. Mr. Xavier Bettel, the Prime Minister of Luxembourg. EAM held talks with her counterpart, Mr Jean Asselborn, Minister of Foreign and European Affairs, in which both sides reviewed India-Luxembourg bilateral relations and discussed regional and global issues. During the visit, EAM also interacted with the Indian community at the Grand Duke Jean Museum of Modern Art (MUDAM) in Luxembourg.

Other high Level visits from India to Luxembourg include those of Union Minister of Steel Shri Chaudhary Birender Singh on 28-29 August 2016; Minister of State for External Affairs Gen. (Retd) Dr. V. K. Singh who led the Indian delegation to the 12th Asia-Europe Foreign Ministers' Meeting on 4-7 November 2015; Minister of State (IC) for Environment, Forest and Climate Change Shri Prakash Javadekar who attended the Major Economies Forum on 18-19 July 2015; and Minister of State for External Affairs Smt. Preneet Kaur on 18 April, 2012.

President of India Shri K.R. Narayanan paid a State visit to Luxembourg on 14-16 September 1998.

From Luxembourg:

Finance Minister of Luxembourg Mr. Pierre Gramegna visited Mumbai on 25-26 June 2018 to participate in the 3rd Annual Meeting of the Board of Governors of the Asian Infrastructure Investment Bank (AIIB). During his visit, he also met Minister of Finance Shri Piyush Goyal.

Minister for Sustainable Development and Infrastructure Mr. Francois Bausch visited India on 11-16 November 2017 to attend the International Road Federation (IRF) World Road meeting. Deputy Prime Minister of Luxembourg (in-charge of economy) Mr. Etienne Schneider led a trade mission to India from 29 February to 4 March 2016.

Foreign Minister Jean Asselborn paid an official visit to India in March 2015. He earlier visited India to attend the 11th ASEM Foreign Ministers' Meeting held in November 2013 in New Delhi.

Prime Minister Jean Claude Juncker paid an official visit to India in 1999.

Incumbent Grand Duke Henri led an economic delegation to India in May 1995 (then Crown Prince). The then Grand Duke Jean (father of incumbent Grand Duke Henri) visited India in March 1983 as the Chairman of the International Olympic Committee.

Parliamentary Interactions

Parliamentary exchanges have taken place between the two sides in the recent past. The President of the Chamber of Deputies of Luxembourg Mr. Laurent Mosar led a Parliamentary delegation to India from 28 February to 2 March 2012. Speaker of Lok Sabha Smt. Meira Kumar led a high level Parliamentary Delegation to Luxembourg on 10-13 June 2010.

ECONOMIC & COMMERCIAL

The main vehicle of India's bilateral economic interaction with Luxembourg is the biennial Joint Economic Commission (JEC) Meeting between India and the Belgium-Luxembourg Economic Union (BLEU). The 15th meeting of the JEC was held on 29 May 2017 in Luxembourg. This was followed by a mid-term

review meeting of the India-BLEU JEC on 3 May 2018 through video conferencing.

The bilateral trade between India and Luxembourg stood at €38.26 million (US\$ 43.2 million) during 2017 with India's exports to Luxembourg amounting to €7.96 million (US\$ 8.96 million) and India's import from Luxembourg amounting to €30.3 million (US\$ 34.2 million). India's exports to Luxembourg mainly consisted of engineering products, textiles and garments and chemicals while India mainly imported engineering goods, base metals, chemicals, etc.

FDI flows from Luxembourg to India between April 2000 to June 2018 amounted to US\$ 2637 million making it the 16th largest investor in India. Presently about 17 Luxembourg companies are operating in India. Chennai is the hub for Luxembourg's all-cargo airline Cargolux, Europe's leading all-cargo airline.

Major Indian IT companies, *viz.* TCS, Tech Mahindra and Wipro, have established business in Luxembourg.

Luxembourg is one of the world's most important financial centers. 74 Indian companies have raised capital by issuing Global Depositary Receipts (GDRs) at the Luxembourg Stock Exchange. It includes top Indian companies, such as Reliance Industries, Tata Group companies, Larsens & Toubro and Hindalco. Total market capitalisation of Indian GDRs listed in Luxembourg has reached Euro 12.7 billion.

CULTURAL

India and Luxembourg signed a Cultural Agreement in 1996 for promoting and encouraging bilateral cooperation in the field of arts and culture including exchange of artists, dance and music troupes.

INDIAN DIASPORA

The Indian Diaspora in Luxembourg consists of highly skilled workers and numbers around 1200; nearly 500 are Indian passport holders. Few Indian students are pursuing research and post-doctoral studies in the University of Luxembourg.

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