

India-Iceland Bilateral Relations

Overview

India and Iceland have, despite the distance and contrast in population size reached out to each other to build a friendship based on shared values and mutuality of interests. A string of high level visits since 2000 have imparted new dynamism to the bilateral relations, sustained by the opening of resident missions (in New Delhi in February 2006 and in Reykjavik in August 2008).

Iceland was the first Nordic country to publicly extend support to India's candidature for permanent membership of United Nations Security Council (UNSC). Subsequently, Iceland has reiterated its position on many occasions. Iceland was also the first country to co-sponsor the draft G-4 framework resolution on UNSC reforms in 2005. Iceland was one of the countries co-sponsoring our resolution at the UN to declare June 21, as the "International Day of Yoga". Iceland supports for India's membership in the relevant Multilateral Export Control Regimes.

Bilateral high-level visits of Icelandic and Indian dignitaries have served to strengthen the official ties between the two countries. Highlights were the official visit of H.E. Dr. A.P.J. Abdul Kalam, President of India, to Iceland in May 2005, and the official visit of H.E. Dr. Olafur Ragnar Grimsson, President of Iceland, to India in October 2000. The Icelandic President also visited India in February 2005, January 2007 and February 2008 to attend the Delhi Sustainable Development Summit. He paid a State Visit to India from 11-17 January 2010 when he received the Jawaharlal Nehru Award for International Understanding for 2007. The latest visit of President Grimsson to India was from 29 March to 6 April 2013. Foreign Minister of Iceland visited India in April 2016.

Foreign Office Consultations

In pursuance of the MOU on Foreign Office Consultations signed during Rashtrapatiji's State visit to Iceland, two rounds of FOC have been held - the first round in New Delhi on October 7, 2005 and the Second round in Reykjavik from 21-23 June, 2006. Both sides are in consultation to work out a mutually acceptable date for the next FOC.

In association with CII, the Indian Embassy organized the first India - Iceland Business Promotion event in Reykjavik on 14 March 2010. The event was inaugurated by the Minister for Industry, Energy & Tourism while the closing address was made by the President of Iceland. The event was well attended with over 40 Icelandic companies and four Indian companies based out of UK and Denmark participating. A FICCI ladies delegation of 40 members visited Iceland in September 2015 and held discussions with Iceland's Association of Business Women.

Two-way Investments

(i) **Actavis Pharmaceutical company:** Actavis entered India in 2001. It acquired Dr. Reddy's two plants – one at Goa and the other near Mumbai. Actavis has R&D facilities at Ambarnath and bio-equivalence studies facilities from Lab India at Navi Mumbai. Today Actavis is one of the leading generic multinational pharmaceutical companies with a presence in many locations in India. Actavis has State of Art, Hi-Tech facilities in India, like API Development & Manufacturing at Mumbai.; formulation Development at Ambarnath (near Mumbai); Bio-Equivalence Study Centre at Belapur, Navi Mumbai and Bangalore; and Global Stability Centre at Chennai has pharmaceutical products manufacturing plants in Mumbai, Goa, Chennai.

(ii) **Two Icelandic IT companies, EC Software and Greenline Software,** have set up subsidiaries in Chennai and Puducherry respectively. It has business in E-Commerce designing, consultancy, sales and services.

(iii) **Verkis :** It is a Consulting Engineering Company. It provides services in building design, including power plants, transport structures, industrial buildings, and service facilities. Verkis had signed an MOU with Indian company Krishna Hydro Projects, a subsidiary of OP Steels, to work together on small hydro projects in India. Verkis also provides services in Project Supervision, safety, environmental and health consultancy.

(iv) **Promens :** It is operating a small rotational moulding plant in Mansa close to Ahmedabad. It produces insulated boxes for seafood and ice-cream industries. Its growth rate is continuously on the rise. It plans to have further operational units in other parts of India.

(v) **LS Retail** is a world-leading provider of all-in-one business management software solutions for retail and hospitality companies of all sizes. Indian Partner - Dynamic Vertical Software Pvt. Ltd. in Gurgaon, Haryana, India.

(vi) **Reykjavik Geothermal** was founded in 2008 by one of the world's most experienced geothermal management and science teams. Indian Partner - Thermax Ltd. in Pune, Maharashtra, India.

(vii) **Icelandair** is a National Airline offering flights to and from Iceland, and an attractive option for cross-Atlantic flights. General Sales Agent for Iceland Air in India - **Bird Group** - Connaught Place, New Delhi, India. India-Iceland signed an Air Services Agreement in year 2005.

(viii) **ÖSSUR** - Founded in 1971, Össur has wide-ranging expertise in the development, production, and sale of non-invasive orthopaedics. Though Össur products have been marketed and sold in India since 2009, Össur entered the market directly in September 2014. With headquarters in Delhi and partnerships in Chennai, Bangalore, Mumbai, Pune, Ludhiana, Chandgarh and growing, Össur India carries the entire range of premium Bracing & Support products. Össur India has representation in most metro cities in India. Össur India address - Paharpur Business Centre, Nehru Place Greens, New Delhi, India.

In addition to above, there are many other Iceland companies having business relations with Indian companies.

Promising Areas for Cooperation

There is a good potential for deepening mutual beneficial cooperation in the following areas in which Iceland has niche capabilities and strengths:

Renewable Energy - Iceland extensively uses geothermal energy, as well as hydrogen-based technologies which can be useful for India. The inaugural meeting of the India - Iceland Joint Committee in its meeting of 30 October 2010 identified a number of areas for cooperation including Mapping and exploration of geothermal energy areas of India by National Geophysical Research Institute (NGRI) in collaboration with Iceland Geo Survey (ISOR), Development of a MW size demonstration geothermal power project in potential geothermal sites in collaboration with Indian and Icelandic companies, Utilisation of geothermal energy in downstream applications like space heating, cooling, greenhouse cultivation etc, and Training for personnel of Ministry of New & Renewable Energy (MNRE), NGRI, Jammu & Kashmir State Power Development Corporation Limited (JKSPDCL) and other concerned organisations at the United Nations Geothermal Training programme in Iceland.

Technology for anticipating seismological activity- During Minister Sibal's visit, Iceland and India had agreed to collaborate in setting up a project in India. Pursuant to the signing of MOU for cooperation in geothermal energy, the two sides have prepared a Project Document which has been approved by Department of Science & Technology, India.

Gene mapping - Icelandic company 'deCODE Genetics' has been at the forefront of this technology and collaboration between Icelandic and Indian scientists could be promising.

Fisheries - Iceland is a fishing super-power and its capabilities could be very useful in developing our fisheries sector, particularly in deep-water fishing and fish processing. An Icelandic company has developed the process of manufacture of leather from fish skin. This has proved a successful business and the company exports its productions to many countries. Given abundance of fish in India and our *forte* in leather and leather products this could be a productive area of cooperation.

Education & Culture

There is interest in cooperation with prominent universities in India. This could be in the form of exchange of students and faculty, guest lectures etc. A proposal to establish a short term Chair in the University of Iceland is pending with them.

Icelanders evince keen interest in Indian culture especially in yoga, classical music, dance, paintings, films and food. Many Icelanders visit India for tourism. We have a bilateral Cultural agreement in place and Cultural Exchange Programme 2010-2013 was signed during the State Visit of President of Iceland to India in January 2010. The Indo-Icelandic Friendship Society and the Friends of India Forum are active in promoting bilateral cultural ties.

In the recent past, Iceland has become a preferred destination for shooting films. In August-September 2012, two Indian films [one Bengali and another Telegu] were partly shot in Iceland. In 2014 a group of golfers from India visited Iceland to take part in a tournament. Recently, in 2015, a part of Hindi Film "Dilwale" was also shot in Iceland.

A mini Festival of India was organised in Reykjavik and Akureyri in July, 2013. Ms. Pragati Sood Anand and her group were sponsored by ICCR to participate. Two chefs from India

Tourism Development Corporation (ITDC) participated for a week long cuisine Festival during this time. The second India Week was also organised in Reykjavik and the Western Fjords in May 2014 with the help of Kerala Tourism Development Corporation and the local Hilton Hotel. Indian cuisine was served in the Hotel for a week and a reception was held and attended by Icelandic Foreign Minister, Governor of Central Bank and other dignitaries. A performance by Ms. Pragati Sood was also part of the event. An Ayurveda doctor from Kerala gave lectures and treated patients during this Week. The Embassy in collaboration with Indo-Iceland Friendship Association (IIFA) celebrates all the major festivals of India which is attended by the Indian community.

Indian community

According to official Icelandic statistics, there are 315 Indian nationals in Iceland including PIOs.

Useful links

Website : www.indianembassy.is
Facebook : gen@indianembassy.is
Twitter : [@India in Iceland@indembiceland](https://twitter.com/India_in_Iceland)

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As on 30th November 2016