

India - Singapore Bilateral Relations

India-Singapore relations were elevated to Strategic Partnership during the visit of Prime Minister Narendra Modi to Singapore in 2015. With shared history, long tradition of friendship based on trust and mutual respect, and extensive cooperation across a wide range of areas, India-Singapore cooperation has deepened and diversified over the years.

Historical Connect

2. Close ties between India and Singapore have a history rooted in strong commercial, cultural and people-to-people links across a millennium. The more modern relationship is attributed to Sir Stamford Raffles who, in 1819, established a trading station in Singapore on the route of the Straits of Malacca which later became a crown colony and was governed from Kolkata till 1867. The colonial connection is reflected in institutions and practices, usage of English and presence of a large Indian community. India was one of the first countries to recognize Singapore in 1965.

High-Level Exchanges

3. In 2018, India and Singapore added new momentum and direction in the Strategic Partnership, anchored in the Official visit of Prime Minister Modi to Singapore from 31 May- 2 June 2018 and his second visit on 14 -15 November for attending the ASEAN- India and RCEP and 13th East Asia Summit. Prime Minister Modi became the first Indian PM to deliver keynote address at the annual Shangri La Dialogue on 01 June 2018. In the November 2018 visit, he also became the first Head of Government to deliver the keynote address at the Singapore Fintech Festival, world's largest Fintech event.

4. Prime Minister of Singapore Lee Hsien Loong paid a bilateral visit to India on 03-07 October 2016. Prime Minister Lee again visited India on 25-26 January 2018 to participate in the Republic Day Celebrations and for the 2018 ASEAN India Commemorative Summit. Prime Minister Lee visited New Delhi on 8-10 September 2023 to attend G20 Leaders' Summit. On 22 November 2023, Prime Minister Lee participated in the virtual G20 Leaders' Summit hosted by Prime Minister Modi.

5. Prime Minister Modi and Prime Minister Lee had meetings on the sidelines of G20 Summits in Rome (30 October 2021) and Bali (16 November 2022). On 21 February 2023, the link between India's UPI and Singapore's PayNow was officially launched in the online presence of Prime Minister Modi and Prime Minister Lee.

6. External Affairs Minister (EAM) Dr. S. Jaishankar visited Singapore in November 2021, October 2023 and March 2024. During his visits, he had engagements with several Singaporean dignitaries, business people and Indian diaspora. Foreign Minister Vivian Balakrishnan visited India in June 2022 (for Special ASEAN-India Foreign Ministers' Meeting) and in March 2023 (for G20 Foreign Ministers' Meeting). EAM and Singapore Foreign Minister had several meetings on the sidelines of multilateral events, latest being ASEAN Meetings in Vientiane in July 2024.

India-Singapore Ministerial Roundtable (ISMR)

7. The inaugural meeting of the ISMR took place on 17 September 2022 in New Delhi. Four Senior Singaporean Ministers traveled to India for this meeting - Deputy Prime Minister and Finance Minister Lawrence Wong, Foreign Minister Vivian Balakrishnan, Transport and Trade Relations Minister S. Iswaran and Trade and Industry Minister Gan Kim Yong. From the Indian side, the delegation for the ISMR included External Affairs Minister Dr. S. Jaishankar, Finance Minister Nirmala Sitharaman and Commerce and Industry Minister Piyush Goyal. Their discussion focused on the emerging areas of cooperation such as digital connectivity, Fintech, green economy, green hydrogen, skill development and food productivity and provided an ambitious roadmap for further enhancement of India - Singapore Strategic Partnership. Deputy Prime Minister Lawrence Wong and Trade and Industry Minister Gan Kim Yong also called on Prime Minister Modi.

8. The 2nd round of ISMR was held in Singapore on 26 August 2024. Smt. Nirmala Sitharaman, Minister of Finance & Corporate Affairs, Dr. S. Jaishankar, Minister of External Affairs, Shri Piyush Goyal, Minister of Commerce and Industry and Shri Ashwini Vaishnaw, Minister of Railways, Information and Broadcasting, and Electronics and Information Technology visited Singapore for the same. From the Singapore side, Mr. Gan Kim Yong, Deputy Prime Minister and Minister

for Trade and Industry, Dr. Vivian Balakrishnan, Minister for Foreign Affairs, Mr. K Shanmugam, Minister for Home Affairs and Minister for Law, Mrs Josephine Teo, Minister for Digital Development and Information and Second Minister for Home Affairs, Dr. Tan See Leng, Minister for Manpower and Second Minister for Trade and Industry and Mr. Chee Hong Tat, Minister for Transport and Second Minister for Finance participated in the meeting. The Ministers reviewed the progress of India – Singapore Strategic Partnership, particularly under the pillars of Digitalization, Skills Development, Sustainability, Healthcare & Medicine, identified during the 1st meeting of ISMR. It was decided to add two new pillars, Advanced Manufacturing and Connectivity for further strengthening bilateral cooperation. During their visit, the Indian Ministers also called on H.E. Mr. Tharman Shanmugaratnam, President of Singapore and H.E. Mr. Lawrence Wong, Prime Minister of Singapore.

Other engagements

9. **Parliamentary exchanges:** From 24-26 April 2022, a 12 member Indian Parliamentary Delegation, led by Speaker (Lok Sabha) Om Birla, visited Singapore. Lok Sabha Speaker had meetings with the Speaker of the Parliament of Singapore Tan Chuan-Jin and Emeritus Senior Minister Goh Chok Tong. Singapore Parliament Speaker Seah Kian Peng visited India in October 2023 for P20 meeting.

10. **Ministerial visits from India:** Commerce and Industry Minister Piyush Goyal visited Singapore in September 2022. Education and Skill Development Minister Dharmendra Pradhan visited Singapore from 29 – 31 May 2023. Minister of State for External Affairs and Parliamentary Affairs V. Muraleedharan and Minister of State for External Affairs and Education Rajkumar Ranjan Singh visited Singapore in February and May 2023 respectively.

11. **Ministerial visits from Singapore:** Singapore was invited as a Guest Country under India's Presidency of G20 in 2023. 17 Singaporean Ministers participated in G20 meetings held during Indian Presidency. Senior Minister Tharman Shanmugaratnam visited Delhi from 02-05 March 2023 to participate in the Raisina Dialogue. Minister for Trade and Industry Gan Kim Yong visited Delhi from 10-13 March 2023 to launch the India- Singapore Hackathon (SIH) 2023. Minister

Gan also spoke at the CII Partnership Summit. Deputy Prime Minister Lawrence Wong attended the 2023 Singapore-India Hackathon Awards Ceremony along with Minister of Education Dharmendra Pradhan on 16 July 2023 in Gujarat. On 11 January 2024, Minister for Home Affairs and Law K. Shanmugam visited Chennai at the invitation of the State Government of Tamil Nadu, to be the Chief Guest at the World Tamil Diaspora Day 2024.

12. **Other high-level visits from India:** Gujarat Chief Minister Bhupendra Patel led a delegation to Singapore from 30 November – 02 December 2023, to invite the Government of Singapore to the Vibrant Gujarat Global Summit 2024. On 19 February 2024, a 10 member DPIIT delegation led by DPIIT Secretary Rajesh Kumar Singh visited Singapore for “Investment and Trade Promotion Roadshow”. From 19-20 February 2024, Department of Investment and Public Asset Management (DIPAM) Secretary Tuhin Kanta Pandey led a delegation for a roadshow with the financial sector investors especially from the Insurance and Re-insurance sectors. Indian delegation led by Department of Commerce Secretary Sunil Barthwal participated in the Indo-Pacific Economic Framework for Prosperity (IPEF) Ministerial meeting held in Singapore on 6 June 2024. NITI Aayog Vice Chairman Suman Bery visited Singapore under the Singapore Ministry of Foreign Affairs’ Distinguished Visitors Program (DVP) on 17-18 January 2024. He met Foreign Minister Balakrishnan and other senior officials from various government agencies.

13. **Foreign Office Consultations:** Secretary (East) Saurabh Kumar and Second Permanent Secretary, Ministry of Foreign Affairs of Singapore Luke Goh co-chaired 17th Foreign Office Consultations in New Delhi on 18 September 2023.

Legal and Judicial Cooperation

14. Chief Justice of Singapore Sundaresh Menon visited India to deliver the 1st Annual Lecture at the 1st Supreme Court of India Day Celebrations on the theme "Judiciary’s Role in a Changing World” on 28 January 2023. Chief Justice of India D.Y. Chandrachud was on an official visit to Singapore from 07-10 September 2023 for the inaugural Singapore-India Judicial Roundtable. Chief Justice of Singapore Sundaresh Menon visited India on 13-14 April 2024 for India –

Singapore Conference on Technology. On 14 March 2024, India and Singapore signed an MoU on cooperation in the sphere of Law & Dispute Resolution. The MoU was signed in a virtual meeting of the Minister of State for Law and Justice (I/C) Arjun Ram Meghwal, and the Minister for Culture, Community and Youth and Second Minister for Law of Singapore Edwin Tong.

Trade and economic cooperation

15. Singapore is India's largest trade partner in ASEAN. It is the leading source of FDI, among the largest sources of External Commercial Borrowings and Foreign Portfolio Investment.

16. **Trade:** Bilateral trade expanded after the conclusion of CECA from USD 6.7 billion in FY 2004-05 to USD 35.6 billion in 2023-24. Singapore is India's 6th largest trade partner (2023-24) with a share of 3.2 % of India's overall trade. Our imports from Singapore in FY 23-24 were US\$ 21.2 billion (decline of 10.2% vis-à-vis previous year), and exports to Singapore totaled US\$ 14.4 billion (growth of 20.2 % vis-à-vis previous year).

17. **Investments:** In FY 2023-24 Singapore was the largest source of FDI into India. FDI equity inflows in India from Singapore during 2023-24 stood at US\$ 11.774 billion. The cumulative FDI inflows from Singapore to India stood at USD 159.943 billion (April 2000– March 2024) which is 24 percent of total FDI inflows in India. Top sectors attracting FDI Equity inflows from Singapore are: Services Sector, Computer Software & Hardware, Trading, Telecommunications and Drugs & Pharmaceuticals. The cumulative outward Indian FDI to Singapore stands at USD 90.578 billion (January 2008–June 2024). The outward Indian FDI to Singapore stands at USD 4.872 billion (FY 2023-24), USD 4.81 billion (FY 2022-23) and USD 7.18 billion in 2020-21.

18. About 9000 Indian companies are registered in Singapore. 6 PSUs, 9 banks, CII, FICCI have their offices in Singapore. More than 440 companies from Singapore are registered in India, 2 Singapore banks (Development Bank of Singapore and United Overseas Bank), Enterprise Singapore (ES), Economic Development Board (EDB) and Singapore Tourism Board have their offices in India.

19. **Skill Development:** There is active collaboration between India and Singapore to establish skill development centers in various sectors. Skill center projects with public and private support have been completed at 6 places (Himachal Pradesh, Delhi, Rajasthan (Udaipur), Assam (Guwahati), Odisha (Bhubaneswar) and Telangana (Hyderabad)) and 2 projects (Madhya Pradesh (Bhopal) and Gujarat (Gandhinagar)) are ongoing.

20. **Fintech:** Commercial and technical arrangements have also been worked out for the acceptance of RuPay card in Singapore. UPI-Paynow Linkage is another landmark development in the area of cross-border Fintech. Singapore is the first nation with which India has begun this cross-border Person-to-Person (P2P) payment facility. Other initiatives include ONDC - Proxtera Connectivity (making Proxtera first international buyer app connected to ONDC), GIFT Connect (collaboration between the National Stock Exchange of India (NSE) and the Singapore Exchange (SGX) to create a unified liquidity pool for NIFTY products in GIFT City), Trade Trust (initiative to enable interoperable electronic Bills of Lading (eBLs) for cross-border trade finance transactions).

S&T Cooperation

21. ISRO has launched several Singaporean satellites, Singapore's first indigenous built micro-satellite in 2011, 2 more in 2014, 6 in 2015 and 9 in 2023. Singapore co-hosted inaugural ASEAN – India Women Scientists Conclave in April 2024. India and Singapore held an e-workshop in the area of digital health and medical technologies in July 2024.

Cultural cooperation

22. There are regular cultural exchanges in the spheres of performing arts, theatre, museum exchanges, art, languages, and youth exchanges between India and Singapore. Singapore's large Indian diaspora, through a number of cultural societies, actively promotes Indian art forms in Singapore.

Multilateral cooperation

23. Singapore has joined International Solar Alliance (In June 2023) and Global Bio-fuel Alliance (September 2023). Singapore was ASEAN

Country Coordinator for India for period 2021-24, during which India-ASEAN relations were upgraded to Comprehensive Strategic Partnership. India and Singapore are part of multilateral groups like IORA, NAM and Commonwealth.

Indian Community

24. Ethnic Indians constitute about 9.1 % or around 3.5 lakhs of the resident population of 3.9 million in Singapore. In addition, among the 1.6 million foreigners residing in Singapore, about 21 % or around 3.5 lakhs are Indian citizens, mostly serving in financial services, IT, construction and marine sectors or are students. Singapore has the highest concentration of IIT and IIM alumni in any one city outside India. There are about 1 lakh Indian migrant workers in Singapore. Tamil is one of the four official languages of Singapore. Hindi, Gujarati, Urdu, Bengali and Punjabi are also offered in schools. Mr. Piyush Gupta, CEO, DBS Bank Singapore was conferred with 2023 Pravasi Bharatiya Samman Award in the Business Category.

August 2024