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PRESS RELEASE

Welcoming over 1200 delegates from 45 countries and organized by Confederation of Indian Industry (CII), The Partnership Summit 2013 focuses on Turkey

India, Agra, Jan 31, 2013 - Turkey was the focus country of this year's international conference entitled "The Partnership Summit 2013", which was held by the Confederation of Indian Industry, in association with the Department of Industrial Policy & Promotion, Ministry of Commerce and Industry, Government of India (DIPP); and Government of Uttar Pradesh and the Confederation of Indian Industry (CII). **In the summit, the signing ceremony of the MoU relating to direct investments attended by ISPAT and Confederation of Indian Industry (CII).**

The 19th edition of the event, themed "Global Partnerships for Enduring Growth", gathered over 1200 delegates from 45 countries. Prof. Dr. O. Cevdet Akçay, Chief Economist of Yapı Kredi Bank also appeared as the panelist of "Rebuilding Global Economic Governance: Role of G 20" panel. Mr. Pranay Kothari, CEO of Polyplex and Dr. Prakash Maheshwari, Aditya Birla Group / COO of Grasim Industries took place as panelist of the "Turkey" session.

During India program, ISPAT President Mr. Ilker Aycı, has met with top executives of organisations in different sectors including the TATA Group with its annual revenue over 100 billion dollars.

Turkey's Ambassador to India Burak Akcapar, highlighted the importance of the relations between Turkey and India; ISPAT President Mr. Ilker Aycı, one of the keynote speakers in the conference, touched on Turkey's investment environment, economic developments and private sector. Assessing the conference and the Agency's India program, Mr. Aycı highlighted the importance of a global partnership to be shaped around the keystones of the global economy in order to ensure growth in the future. He added, *"Both advanced and emerging economies have experienced a slower pace of growth over the past months. The Eurozone, hit hard by the debt crisis, is expected to fall into a recession for the second time in three years. The European Central Bank's pledge to buy bonds of troubled economies in unlimited quantities has helped restore confidence."*



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While GDP in the US maintained a pace of 1.5-2 percent, Japan gave efforts to recover from the previous year's devastating tsunami, struggling to grow through the first half of 2012. The OECD cut its forecast for growth for the top seven advanced economies, basing its assessment on expectations for recession in Europe.

Among emerging economies, both the giants of India and China experienced weaker growth. In China, the deceleration in GDP stretched into its seventh consecutive quarter, and the country has set a target of 7.5 percent for 2012, the lowest in 13 years, owing to weak demand in overseas markets and subdued fixed investment pace. According to the IMF, austerity policies and sluggish demand in advanced economies have negatively impacted the economies of the emerging countries, therefore leading to expectations for 2012 to hover at 5.3 percent.

It is not a coincidence to see Turkey as the “focus country” in this platform. Indian entrepreneurs have emerged as a dynamic force on the global stage. Major Indian companies are becoming multinational in outlook, seeking opportunities in other markets and driving up the proportion of their turnover from overseas. Bolstered by new economic agreements with regions and countries, Indian enterprises are looking into ways to expand their growth, thus creating jobs and livelihood opportunities across the world.

Turkey offers great opportunities across a variety of sectors such as automotive, ICT, energy, in particular renewable energy, iron-steel, and petrochemicals. Various investment opportunities for Indian investors are also available. National and local authorities highlight plenty of investment opportunities and are willing to provide other opportunities in energy, defense, healthcare, transportation and other public services. There are also opportunities in privatization projects. Accordingly, as ISPAT, we have contacts with leading companies in energy, infrastructure, automotive, chemicals and pharmaceuticals sectors. We will announce significant movements in the first half of 2013.”

Capture: Pranay Kothari, Polyplex CEO – Ambassador Burak Akçapar –S.Gopalakrishnan, CII President – Ilker Aycı, ISPAT President – Dr. Prakash Maheshwari, COO of Aditya Birla Group, Grasim Industries

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About ISPAT

The Investment Support and Promotion Agency of Turkey (ISPAT) is the government organization that mainly provides all relevant services to overseas businesses that want to locate in Turkey. Its range of expert services is tailored to the needs of individual businesses to maximize their international success. ISPAT provides the international investors with all the updated information needed for setting up or expanding a business in Turkey. By optimizing conditions for the business projects of international investors, ISPAT offers services which add value in a number of key areas. For more information; www.invest.gov.tr