

SPAIN KEEN TO INVEST IN INDIA, SEEKS CLARITY

Timsy Jaipuria

■ timsy.jaipuria@hindustantimes.com

NEW DELHI: At a time when India has already undergone a lot of major banking and insurance reforms, Spain on Monday is understood to have requested for further clarity, saying that the country needs to give more access and lucidity to attract investments in these areas.

Talking to HT, Jamie Garcia Legaz Ponce, trade secretary, Spain, said in a joint discussion with her Indian counterpart, commerce secretary Rajeev Kher on Monday, that Madrid had sought clarity on the country's insurance and banking policies as it is interested in investing in these sectors. "Though India has had various reforms in banking and insurance sector of late, there are still loose ends for which we have sought clarity," Ponce said.

Ponce added that over the next few years, Spain would increase investments in sectors such as high speed railways, roads and highways, renewable energy, smart cities, agro food sector, transport line and pharmaceuticals.

Soon India and Spain will also have a CEOs' forum to fast track investments and trade. Ponce also met the country's railway board chairman, AK Mittal, to discuss opportunities in the hi-speed railway network.

International cooperation.