

MFA-MTI Joint Press Statement on the Visit by Indian Ministers to Singapore for the Second India-Singapore Ministerial Roundtable (ISMR) and the India-Singapore Business Roundtable (ISBR), 26 August 2024

President Tharman Shanmugaratnam hosted the Indian ISMR Ministers comprising Minister of Finance and Corporate Affairs Nirmala Sitharaman, Minister of External Affairs Dr S Jaishankar, Minister of Commerce and Industry Piyush Goyal, and Minister of Electronics and Information Technology, Railways, Information and Broadcasting Ashwini Vaishnaw to lunch, during which they discussed ways to broaden bilateral cooperation and exchanged views on regional and global issues.

The Indian ISMR Ministers called on Prime Minister and Minister for Finance Lawrence Wong this morning at the Istana. Prime Minister Wong and the Indian Ministers reaffirmed the importance of the ISMR as a key bilateral platform for cooperation between Singapore and India. They discussed new and emerging areas for cooperation including advanced manufacturing, trade and investment, digitalisation, green economy and skills development.

The Second ISMR was held this afternoon between the Singapore and Indian ISMR Ministers. Deputy Prime Minister and Minister for Trade and Industry Gan Kim Yong led the Singapore delegation which comprised Minister for Foreign Affairs Dr Vivian Balakrishnan, Minister for Home Affairs and Law K Shanmugam, Minister for Digital Development and Information and Second Minister for Home Affairs Josephine Teo, Minister for Manpower and Second Minister for Trade and Industry Dr Tan See Leng, and Minister for Transport and Second Minister of Finance Chee Hong Tat.

The Ministers reaffirmed the close and longstanding relationship between Singapore and India, underpinned by strong economic and people-to-people ties. They discussed new opportunities for cooperation in a wide range of mutually beneficial areas, particularly in sustainability, digitalisation, skills development, healthcare, advanced manufacturing and connectivity.

The Second ISBR was held in parallel with the ISMR. The ISBR brings together business leaders to exchange views and work on initiatives to strengthen the partnership between the business communities in India and Singapore, as well as deepen cultural and people-to-people ties. Five business leaders from India and seven from Singapore participated in the ISBR. The Singapore business leaders are from Blackstone Singapore, GIC, Temasek, Singapore Airlines, DBS, Sembcorp, and CapitaLand. The Indian business leaders are from Bharti Enterprises, Mahindra Group, TVS Motors, National Investment and Infrastructure Fund and Protean eGov Technologies. The business leaders discussed opportunities for increased collaboration between the private sector in meeting sustainability objectives and increasing cross-border investments. They agreed to work together on several workstreams, including industrial parks, skilling, infrastructure and digitalisation.

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**MINISTRY OF FOREIGN AFFAIRS AND
MINISTRY OF TRADE AND INDUSTRY
SINGAPORE**

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