

## Hong Kong Business Delegation Visits India



*Chanda Kochhar, joint managing director & CFO, ICICI Bank welcoming John Tsang Chun-wah, JP, financial secretary, Hong Kong SAR [Special Administrative Region] Government; K Unnikrishnan, deputy chief executive, IBA is looking over*

A high level ministerial delegation from Hong Kong visited Mumbai on 11th to 13th December 2007. The 30-member delegation was led by John Tsang Chun-wah, JP, finance secretary of the Hong Kong SAR (Special Administrative Region) Government. The delegation included officials from Hong Kong SAR Government, Trade Industry Department and Council, Hong Kong Stock Exchange, Hong Kong Monetary Authority, Hong Kong Insurance Authority, a few Hong Kong based businessmen and consulate general of the People of China in Mumbai.

Indian Banks' Association (IBA) hosted a dinner on December 12th, 2007 in honour of the finance secretary. The main focus of the meeting was to foster closer economic

relationship between Hong Kong and India. Hong Kong is forging a new direction that best achieves the goals of enhancing its status as an international business centre. Hong Kong's stable and freely convertible currency, flexible regulatory regime and world class financial infrastructure and multi-currency settlement systems make it an attractive choice for investors from all over the world. India and Hong Kong have always enjoyed close ties with each other. In fact, there are more Indian banks represented in Hong Kong than even in London. Taking this relationship further, the finance secretary invited Indian banks to get listed on the Hong Kong Stock Exchange and work together with Hong Kong as a platform for doing business in and out of Mainland China.