

PRESS RELEASE

**UK Government Boosts Support for Indo-British Trade Relations
IBPN Funding Increased From £75,000 to £1 Million**

In a major boost to the development of Indo-British trade relations, the United Kingdom Government is to increase annual funding of the Indo British Partnership Network (IBPN) to £1 million. This represents a significant increase from the current level of just £75,000. It is intended that government funding will be matched by the IBPN's own fund-raising activities.

The UK-based IBPN was established in 2005 on the back of Indo British Partnership (IBP) initiative, created in 1993 by the then British and Indian Prime Ministers. The IBPN has quickly evolved into the standard bearer for fostering Indo-British trade relations, with a mandate to increase bilateral trade, business and investment between the two countries. The IBPN continues to be backed by both governments, chaired by leading industry figures and supported by UK T&I with the Secretariat provided by Asia House. Current Co-Chairmen are Mr Sunil Mittal (Chief Executive, Bharti Enterprises) and the Lord Bilimoria of Chelsea (Founder & Chief Executive of Cobra Beer), representing Indian and UK industry respectively.

The increase in funding follows the recent and highly successful 150-strong business delegation to India, the largest such delegation ever to visit India. Led by Lord Bilimoria and timed to coincide with the visits to the country by the Chancellor, Gordon Brown, and the Secretary of State for Trade & Industry, Alistair Darling, the delegation included Richard Lambert, Director-General of the Confederation of British Industry; Sir Evelyn de Rothschild; Sir Thomas Harris of Standard Chartered; Sir David Wright of Barclays; Terry Hill of Arup and many others.

The increased funding confirms Government recognition of the IBPN as the UK's lead body in promoting and developing Indo-British trade relations.

Chancellor Gordon Brown, in his recent visit to Bangalore, said "India is one of the engines of world growth, and I believe Britain must be a full participant and indeed your partner of choice. To help expand all our trading ties further, I am today announcing UK Trade and Investment in India is increasing its support in order to fund the Indo British Partnership Network. My aim is to double exports to India by 2010 and quadruple exports by 2020".

Responding, Lord Bilimoria said:

"From the time of the IBPN's foundation in early 2005, we have been indebted to UK Trade and Investment for all their support. With this renewed commitment from the Government and with this fresh injection of funds, I am confident that we can take the IBPN – and the UK's relationship with India – to the next level.

This funding announcement is also extremely timely, coming on the back of the UK's largest ever delegation to India. As we saw just recently with the Tata acquisition of Corus, India is booming – the country is ambitious, outward-looking, and hungry for growth. I believe that Britain is perfectly placed to participate in India's phenomenal rise, but there is still a long way to go. India still represents just over one percent of Britain's total trade. India is projected to become the world's third largest economy in absolute terms in just 25 years, and the UK cannot afford not to make the most of the strong and special relationship our two countries share. With the wonderful news of this funding increase for the IBPN, we have just taken a major step forward for the Indo-British relationship".

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Notes to editors

IBPN

The origins of the IBPN date back to 1993 when the creation of the Indo-British Partnership Initiative by the then British and Indian Prime Ministers was agreed. This entity has subsequently evolved to be called the Indo-British Partnership.

Its principal mandate is to increase bilateral trade, business and investment between the two countries. It is backed by both governments and chaired by leading industry figures. Current Co-Chairmen are Mr Sunil Mittal (Chief Executive, Bharti Enterprises) and Lord Bilimoria of Chelsea (Founder & Chief Executive of Cobra Beer) representing Indian and UK industry respectively.

UKT&I

UK Trade & Investment is the government organisation that provides integrated support services for UK companies engaged in overseas trade and foreign businesses focused on the UK as an inward investment location. It brings together the work of teams in Foreign and Commonwealth Office posts overseas and government departments across Whitehall. In England, international trade support is coordinated by nine International Trade Directors working in partnership with each Regional Development Agency. UK Trade & Investment services are delivered locally through a network of International Trade Teams typically located in Business Link operators or Chambers of Commerce. The devolved administrations in Scotland, Wales and Northern Ireland have their own arrangements for local delivery of services. For more information visit the web site www.uktradeinvest.gov.uk.

Asia House

Asia House is the must-visit centre for all who have an interest in developing their contacts and their understanding of business, diplomatic and cultural interaction between Asia and Britain. Asia House provides the secretariat for the Indo British Partnership Network and a number of other Asian bilateral forums.
