

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

FINANCE MINISTER MEETS MEMBERS OF HOUSE OF REPRESENTATIVES DURING HIS ONGOING US VISIT; DISCUSSION COVERED THE GAMUT OF INDO-US RELATIONS INCLUDING COMPULSORY LICENSING, PATENT PROTECTION, PREFERENTIAL MARKET ACCESS, IMMIGRATION BILL IN THE US CONGRESS AND INCREASE IN FDI IN AREAS SUCH AS DEFENCE AND FINANCIAL SERVICES; FM EMPHASIZED THE IMPORTANCE OF INDIA BECOMING A MANUFACTURING HUB FOR MEETING ITS OWN DOMESTIC NEEDS AND FOR REBALANCING THE GLOBAL ECONOMY; EXPRESSED INDIA'S DISCOMFORT ON IMMIGRATION.

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During his visit to Washington D.C., the Union Finance Minister Shri P. Chidambaram met with Members of House of Representatives of the U.S. Congress yesterday. The present were the Co-Chair of House & India Caucus Congressman Joe Crowley from New York, Congressman Sandy Levin from Michigan, Congressman Erik Paulsen from Minnesota, Congressman John Larson from Connecticut and Congressman Ami Bera from California. Indian Ambassador to US Ms Nirupama Rao and Secretary, Department of Economic Affairs, Ministry of Finance Dr. Arvind Mayaram were also present during the hour-long meeting.

There was a wide ranging discussion that covered the gamut of Indo-US relations. More specifically, issues such as compulsory licensing, patent protection, preferential market access, immigration bill in the US Congress and increase in FDI in areas such as defence and financial services were discussed. The Finance Minister reiterated that there is close cooperation between the two countries in areas such as security and defence etc. and the civil nuclear agreement between the two countries was path breaking landmark. He also explained that Indian law affirms intellectual property rights (IPRs) and the process of granting compulsory license and patent registration are WTO compliant and subject to judicial review. The Finance Minister Shri Chidambaram also emphasized the importance of India becoming a manufacturing hub for meeting its own domestic needs and for rebalancing the global economy. On immigration, the Finance Minister expressed India's discomfort especially because the issue of temporary relocation of knowledge workers (which is not 'immigration' by any definition) has been linked to the larger issue of immigration. In his view, the restrictions sought to be placed on knowledge workers amount to non-tariff barriers.

The Members of Congress spoke of their deep interest in promoting India-U.S. relations and advancing mutually beneficial cooperation between the two countries. They appreciated the opportunity to exchange views with the Finance Minister and stressed the value of continuing such dialogues and engagement to accelerate the deepening of the India-U.S. strategic partnership.

The Finance Minister Shri Chidambaram also had useful discussions with Senator Mark Warner of Virginia and Senator John Cornyn of Texas, Co-Chairs of the Senate India Caucus. The Wal-Mart representatives also called on the Finance Minister.
