



English Translation of Prime Minister's statement during the India-Oman Business Forum

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Your Excellency Qais Al Yousef, Minister of Commerce, Industry and Investment Promotion,
Delegates from both countries,
Leaders of the business community,
Ladies and Gentlemen,

Namaskar,

It is a privilege for me to visit Oman after seven years, and to have the opportunity to engage with all of you today.

Your warm welcome for this Business Summit has further strengthened my enthusiasm. Today's Summit will give new direction and momentum to the India-Oman partnership and help elevate it to new heights. Each one of you has a vital role to play in this endeavour.

Friends,

You represent the businesses of India and Oman, and our bilateral trade. You are the inheritors of a rich legacy that spans centuries. Since the very beginning of civilization, our ancestors have engaged in maritime trade with one another.

It is often said that two shores of the sea are far apart, but between Mandvi and Muscat, the Arabian Sea has served as a strong bridge. A bridge that has strengthened our ties and reinforced our culture and economy. Today, we can say with confidence that while the waves of the sea may change and seasons may turn, the friendship between India and Oman grows stronger in every season and reaches new heights with every wave.

Friends,

Our relationship was built on a foundation of trust, strengthened by the power of friendship, and has grown deeper with the passage of time.

Today, our diplomatic relations have also completed seventy years. This is not merely a celebration of seven decades. It is a milestone from which we must carry our centuries-old legacy toward a prosperous future.

Friends,

Today, we are taking a historic decision whose resonance will be felt for decades to come. The Comprehensive Economic Partnership Agreement, or CEPA, will infuse our partnership in the twenty-first century with renewed trust and fresh energy. It is a blueprint for our shared future. It will impart new momentum to trade, inspire greater confidence in investment, and open new avenues of opportunity across every sector.

CEPA will create numerous new opportunities for growth, innovation, and employment for our youth. For this agreement to move beyond paper and translate into real performance, the role of each one of you is crucial. Because it is only when policy and enterprise move forward together that a partnership creates new history.

Friends,

India's progress has always been a story of shared progress. When India grows, it makes its friends partners in that growth. That is exactly what we are doing today.

Today, India is rapidly advancing toward becoming the world's third-largest economy. This presents opportunities for the entire world, but for Oman, the advantage is even greater.

Because we are not only trusted friends, but also maritime neighbours, our people know each other well, there is intergenerational trust within our business communities, and we understand each other's markets deeply. In such a context, India's growth journey offers abundant opportunities for Oman.

Friends,

In today's business world, India's economic resilience is widely discussed. People often ask how, amid such global uncertainty and challenges facing the world economy, India is able to achieve growth of over eight percent. Let me share with you the key reason behind this.

In fact, over the past eleven years, India has not merely changed its policies; it has transformed its economic DNA.

Let me share a few examples. The Goods and Services Tax (GST) has transformed India into an integrated and unified market. The Insolvency and Bankruptcy Code has brought greater financial discipline, enhanced transparency, and strengthened investor confidence. Similarly, we have undertaken corporate tax reforms, which have made India among the world's most competitive investment destinations.

Friends,

You may also be aware of the labour reforms that have been undertaken. We have consolidated dozens of labour laws into just four codes. These are one of the most significant labour reforms in India's history.

Friends,

When there is policy clarity, manufacturing gains renewed confidence. On one hand, we are implementing policy and process reforms, and on the other, we are providing Production-Linked Incentives to promote manufacturing in India. It is through such efforts that the 'Make in India' initiative has generated significant global enthusiasm today.

Friends,

India's Digital Public Infrastructure has further strengthened these reforms. Governance has become paperless, the economy more cashless, and the system significantly more efficient, transparent, and predictable.

Digital India is not just a project; it is the world's largest 'inclusion revolution.' It has enhanced the ease of living and taken the ease of doing business to new levels. The modern physical infrastructure being developed in India further complements this. With improving connectivity, the cost of logistics in India is steadily decreasing.

Friends,

The world recognizes India as an attractive destination for investment. At the same time, India is a reliable, future-ready partner, a fact that Oman understands very well and deeply appreciates.

Our Joint Investment Fund has, for many years, been promoting investment between our two countries. Whether it is in energy, oil and gas, fertilizers, health, petrochemicals, or green energy, new opportunities are emerging across every sector.

But friends, India and Oman are not content with just this. We do not remain in our comfort zone. We must take the India–Oman partnership to the next level. For this, the business communities of both countries must set ambitious goals for themselves.

I'll make your job a little easier by outlining a few challenges. Can we work together to achieve something meaningful in green energy? Can we launch five major green projects in the next five years? Let us set new benchmarks in green hydrogen, green ammonia, solar parks, energy storage, and smart grids.

Friends,

Energy security is important, and food security is equally vital. In the coming years, this will become a major global challenge. Can we work together to establish an India–Oman Agri Innovation Hub? This initiative would strengthen Oman's food security while helping India's agri-tech solutions reach global markets

Friends,

Agriculture is only one area. In the same way, innovation should be encouraged across all sectors. So, can we create an "Oman–India Innovation Bridge"? Our goal should be to connect 200 startups from India and Oman over the next two years.

We must build joint incubators, fintech sandboxes, AI & cybersecurity labs, and promote cross-border venture funding.

Friends,

These are not mere ideas, they are invitations:

Invitation—to invest.

Invitation—to innovate.

Invitation—to build the future, together.

Let us take this long-standing friendship forward with the power of new technology, new energy, and new dreams.

Shukran Jazeelan!

Thank you!

DISCLAIMER: This is the approximate translation of Prime Minister's address. Original address was delivered in Hindi.

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