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**Statement by President Barroso
following the EU-India Summit**

Check Against Delivery
Seul le texte prononcé fait foi
Es gilt das gesprochene Wort

Joint press conference with Herman Van Rompuy, President of the European Council and Manmohan Singh, Indian Prime Minister

Brussels, 10 December 2010

Ladies and gentlemen,

It was indeed a pleasure to receive Prime Minister Singh and his team for this EU-India Summit.

This was our 11th Summit and the first in the "Lisbon-setting". It further strengthened the Strategic Partnership between India and the European Union.

I would in particular like to underline the very important progress that we made today towards a broad based EU-India Trade and Investment Agreement.

Today, we have agreed on the basic "contours" of an ambitious agreement, and to give the final political push to these talks.

Our aim is to conclude negotiations next spring or in any case as early as possible during 2011.

I am confident that, with the necessary political will, we will be able to hail a path-breaking free trade agreement when we meet next year in Delhi. Let us seal the deal in 2011!

This free trade zone will bring together markets of one and a half billion people. It will be a key contribution to the global recovery and a signal for global openness and also a signal against protectionism.

Most importantly, it will be crucial for sustainable growth, jobs and innovation both in India and in Europe. This is indeed a win-win package for both of us!

Over the last seven years, our bilateral trade already doubled. We should build on this momentum! We have recognised during the very interesting discussions today that there is much untapped potential in our economic relationship.

This Trade and Investment Agreement will bring new opportunities for our manufacturing companies, our traders, our businesses, big or small, and for consumers. I am sure that the business leaders who hold their Summit in the margins of our meeting would agree with that!

I also believe that a stronger partnership between the world's biggest political Union of 27 democracies – the European Union – and the biggest democracy in the world – India - will not only tap their economic potential but also their huge political potential. Today, we therefore had not only very important discussions on trade and economic matters but also on very important political issues.

Another point I would like to highlight is the fact that this Summit gave renewed political impetus to our cooperation in the crucial field of energy.

We can do even more to exploit the enormous possibilities of green and clean technologies together, to the benefit of our citizens and businesses. I am in particular thinking about the potential of cutting-edge solar energy, on which European companies are world leaders.

As a matter of fact, we are already working closely on these matters. The EU funds investment and research projects on renewable energies, notably solar power, and climate mitigation in India, worth tens of millions of Euros.

Finally, we also discussed global issues.

India and the European Union are important stakeholders in today's multi-polar world with their growing multilateral structures.

We looked at the follow-up of the successful G20-Summit in Seoul in November, including on issues like global rebalancing, and the need to make further progress towards global economic governance.

And we obviously discussed the way ahead on climate action. Intensive discussions and negotiations on key issues are being held in Cancun. Our shared intention remains to achieve a balanced and substantive package on climate action that can be adopted at the end of the conference on Friday. I believe that such a balanced package is still within reach. But there is still a lot of work to do in Cancun.

Finally, I'd like to highlight another important matter we discussed today: We launched a policy dialogue on culture. More exchanges between our people, more cultural projects and more mutual transfer of knowledge will bring concrete benefits to our peoples. I think it is only natural that the great civilizations of India and Europe do more together in this field in the age of globalization and thus promote cultural diversity. Culture is therefore a new and important chapter in our cooperation.

To conclude, let me tell you that I believe that the results of this Summit show that our strategic partnership is not a theoretical concept but a very concrete relationship that delivers.

I therefore look forward to further tangible results, notably on the important Trade and Investment Agreement.

Thank you.