

## India to set up IT, pharma industrial parks in China

02 July 2014 | News | By BioSpectrum Bureau

### India to set up IT, pharma industrial parks in China



"The idea is that the Chinese could set up their industrial parks in India, in fields they are strong in. Similarly, India could set up industrial parks in China in areas like IT and pharmaceuticals," said Mr Jagat Shah, interim secretary-general, China India Trade and Investment Centre (CITIC).

The NDA Government believes that the move will help address India's widening trade deficit with China.

Earlier this month, a 20-member Chinese business-cum-investor delegation had short-listed three locations near Sanand in Ahmedabad district for setting up their units. The units are to be set in an industrial park with an initial investment of \$1 billion. They are likely to meet the Gujarat Government again for finalizing the proposal.

China is interested in investing in India especially in automotive, electronics, agro-processing, tourism, and manufacturing. It will participate in setting up of industrial parks in the country. The country has emerged as India's biggest trading partner in the current fiscal, replacing UAE and pushing it to the third spot.