

**Protocol of the 7th Session
of the India-Greece Joint Economic Committee
New Delhi, 23rd November, 2016**

The seventh session of the India-Greece Joint Economic Committee (hereinafter referred to as the JEC), set up under the Agreement on Economic, Scientific and Technical Cooperation between the Government of the Hellenic Republic and the Government of the Republic of India, was convened in New Delhi on 23rd November, 2016. The meeting was co-chaired by Ms. Anita Praveen, Joint Secretary, Department of Commerce, Government of India, and by Mr. Louis-Alkiviadis Abatis, Director General for International Economic Relations, Ministry of Foreign Affairs of Government of Greece. The Agreed Minutes of the JEC, i.e., the Protocol, was signed by Ms. Rita Teatota, Secretary, Department of Commerce, Government of India, from the Indian side and by Mr. George Katrougalos, Alternate Minister for Foreign Affairs of the Hellenic Republic from the Hellenic side.

The members of the two delegations are listed in Annexure-I and II respectively. The Agenda is attached hereto as Annexure-III. The outcome of the talks of the JEC is summarized as follows:

1. Review and Perspectives of Bilateral Economic Relations

Both sides exchanged views on current global economic situation and on regional and multilateral development. Both sides noted that there has been unusual volatility in the international economic environment in recent times and global growth had slowed down.

The two sides exchanged information on bilateral trade and economic developments in both countries, incorporating the consideration of policy measures which may facilitate and strengthen the development of their bilateral trade and economic cooperation.

The course of development on the total volume of trade between the Hellenic Republic and India over the years tends to embody mutual targets and prospects for further developing and strengthening of the bilateral economic and trade relations between India and Greece.

The two sides stated that further development in the commercial and economic ties as well as the promotion of investment and trade opportunities between the Hellenic Republic and India are common objectives, shared by both countries.

The deliberations of the Joint Committee Meeting reflected and reaffirmed the cordial relations between the two countries. Both sides reaffirmed their will to continue their cooperation, in order to further enhance the common ground that will reinforce the existing partnerships and will create the space for multiple future ones.