

Title- Message from the Ambassador on the occasion of India's 78th Independence Day in Korea Herald on 14.08.2024

As we commemorate the 77th anniversary of Independence Day for India, I extend my heartfelt greetings to all fellow citizens, the vibrant Indian diaspora in the Republic of Korea, and our esteemed Korean friends.

This day also marks the 79th anniversary of Liberation Day for Korea, and I wish its people and government continued success, good health and prosperity. Over the years, the ROK has achieved impressive success across all fields of human endeavor, particularly advanced manufacturing, technology and culture. The "Miracle on the Han River" continues to inspire people globally including in India.

I also pay tribute to our freedom fighters for their sacrifices as well as to the contributions of countless Indians in our national journey as a parliamentary democracy for over seven decades. As we celebrate this moment, we should remain focused on the future to unlock the full potential of our people and country.

The friendly ties between India and Korea date back over two millennia, woven together through religion, philosophy and trade. A significant chapter in our shared history is the wedding in 48 AD between King Kim Suro and Queen Suriratna, an Indian princess from Ayodhya.

These exchanges symbolize the deep cultural connections between our peoples. Furthermore, India's humanitarian contributions during the Korean War have left an indelible mark on our relationship. Recent years have seen considerable strengthening of our ties. The Comprehensive Economic Partnership Agreement, concluded in 2010, and the elevation of our relationship to a Special Strategic Partnership in 2015, are significant milestones.

India, with its robust tradition of democracy, recently witnessed the world's largest election, which returned the government of Prime Minister Modi to power for the third term. This outcome validates the country's pro-development initiatives and signals a broad continuity of our economic policies and growth priorities.

The Indian economy, the world's fifth largest and close to \$4 trillion in GDP, grew 8.2 percent in the last financial year. It is projected to grow at high rates in the foreseeable future and remains a bright spot in otherwise gloomy projections for the global economy.

Several metrics attest to the inherent dynamism of our economy: startups have surged from a few hundred in 2016 to over 115,000 now along with 113 unicorns; digital transformation is improving governance, services' delivery and advancing financial inclusion; significant jump in "ease of doing business" rankings and FDI inflows worth \$667 billion in the past decade. India has achieved significant globally recognized successes in areas such as IT, outer space, pharmaceuticals and startups. Last year, we celebrated

the unprecedented landing of the lunar probe near the south pole of the moon.

In 2023, we commemorated the 50th anniversary of our diplomatic relations. Prime Minister Modi and President Yoon met twice last year, including at the G20 Summit in New Delhi, where they reaffirmed their commitment to expanding our partnership. In March 2024, our foreign ministers convened for the Joint Commission Meeting, where they explored emerging opportunities for collaboration.

As we navigate significant geopolitical shifts, and the advent of transformative technologies, I am optimistic about the future of our cooperation. India and Korea, two democracies and leading G20 economies sharing common values, are poised to collaborate even more closely. Notably, we initiated a trilateral technology dialogue with the United States in March.

Our partnership is seeing increased political engagement, growing defense cooperation and expanding economic and commercial ties. We are witnessing deeper collaborations in S&T, startups, higher education, as well as growing think tanks, media, tourism and cultural exchanges, including the increasing popularity of K-pop and Korean cinema in India.

Moreover, we are actively discussing regional and global challenges, particularly in the Indo-Pacific region. Both countries emphasize the importance of the rule of law, peaceful dispute resolution and the sanctity of

global commons. Issues such as maritime security, cybersecurity and advancements in digital technologies -- including AI and quantum computing -- demand our urgent attention. As members of the Indo-Pacific Economic Framework and Mineral Security Partnership, we are addressing issues related to economic security and the resilience of global supply chains.

The challenges faced by developing countries, succinctly characterized by President Yoon as the “development divide,” “climate divide” and “digital divide,” present new avenues for cooperation. India, as part of the Quadrilateral Security Dialogue, and through its Indo-Pacific Oceans Initiative and Coalition for Disaster Resilient Infrastructure, is advancing practical regional cooperation. Initiatives like India’s International Solar Alliance, alongside Korea’s Carbon Free Alliance, are pivotal in our joint efforts to decarbonize our economies.

To maintain its high-growth trajectory, India is focused on several key objectives: developing state-of-the-art infrastructure, expanding our manufacturing sector across various industries, deploying greener energy, etc. On all these fronts, Korean capabilities are well recognized, and I believe that there are numerous opportunities for collaboration to be explored.

At \$25 billion, our bilateral trade is far below potential. Korean investments constitute less than 1 percent of total FDI inflows in India. We are actively discussing ways to expand trade and investments. India’s Production Linked Incentive schemes worth \$50 billion across 14 manufacturing sectors offer significant competitive advantages to Korean

companies. Potential areas for cooperation include green hydrogen, EVs, secondary batteries, shipbuilding, electronics, semiconductors, textiles, medical devices, SMRs, etc.

Human resource exchanges and mobility are also important areas. Notably, several leading Korean companies have established their largest R&D centers outside Korea in India. The opening of Korean sovereign wealth fund the Korea Investment Corporation's office and the expanding presence of Korean banks and funds in India underscores the growing confidence in the Indian economy.

Currently, approximately 12,000 Korean nationals reside in India, while around 15,000 Indian nationals call Korea home. As our bilateral engagement continues to grow, I anticipate a significant increase in these numbers, fostering greater awareness and friendship between our people.

Looking ahead, there are vast opportunities to accelerate the India-Korea partnership across multiple sectors. Through our joint efforts, we can secure a mutually beneficial partnership while sustaining India's rapid economic growth, positioning it as a leading engine of global growth.

As we embrace the next 50 years of our diplomatic ties with optimism, let us commit to the spirit of "Indowa Hanguk, gachi gapsida; seongongeul hyanghae hamkke gapsida!" -- India and Korea, let's go together; together, we will succeed!

Amb. Kumar contributed this article to The Korea Herald in recognition of the 77th anniversary of India's Independence Day and the 79th anniversary of Liberation Day in Korea, both observed on August 15.

(<https://www.chosun.com/english/opinion-en/2024/08/15/4BR7VNPFBHRHNJPGJNKLWL6XY5Y/>)

Message from the Ambassador on the occasion of India's 78th Independence Day in Herald Business daily (Korean) on 14.08.2024 is available at following link;

(<https://news.heraldcorp.com/view.php?ud=20240814050325>)