

GOVERNMENT OF INDIA
MINISTRY OF EXTERNAL AFFAIRS
LOK SABHA
UNSTARRED QUESTION NO- 1056
ANSWERED ON- 08/12/2023

CONNECTIVITY CORRIDOR

1056. SHRIMATI PRATIMA MONDAL
PROF. SOUGATA RAY

Will the Minister of EXTERNAL AFFAIRS be pleased to state :-

- (a) the details of the proposed connectivity corridor from India to Europe *via* West Asia;
- (b) the details of the stakeholders in the proposed connectivity corridor; and
- (c) the details of offers of investment in India through the G-20 meeting?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF EXTERNAL AFFAIRS

(SHRI V. MURALEEDHARAN)

(a & b) On the sidelines of the G20 Leaders' Summit, leaders of India, European Union, France, Germany, Italy, Saudi Arabia, UAE and US announced an MoU committing to work together to develop a new India-Middle East Economic Corridor (IMEC).

The IMEC will comprise of two separate corridors, the east corridor connecting India to the Gulf and the northern corridor connecting the Gulf to Europe.

The corridor intends to increase efficiency, reduce costs, secure regional supply chains, increase trade accessibility, enhance economic unity, generate jobs, and lower greenhouse gas emission-resulting in a transformative integration of Asia, Europe and the Middle East.

(c) G20 is the premier forum for international economic cooperation and broad deliberations on global economic challenges. Specific bilateral offers of investments are not made at G-20 meetings, and any such foreign investment proposals are handled through other relevant international mechanisms under extant guidelines.
