

Indian, Chinese firms sign 26 pacts worth \$22 billion

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AS many as 26 business agreements worth over \$22 billion were signed on Saturday between Indian firms, including Adani group, Bharti Airtel and Welspun, and their Chinese counterparts on the last day of Narendra Modi's three-day visit to China. These MoU and agreements span a wide range of industries, including renewable, energy, power infrastructure, steel and small and medium industries. These include:

- Bharti Airtel's tie-up for credit facility of \$2.5 billion with China Development Bank and Industrial and Commercial Bank of China.
- Adani Group's agreement with Golden Concord Holdings to establish an integrated photovoltaic industrial park in Mundra SEZ and to explore investments in gas power generation and natural gas sector.
- Adani Ports & SEZ and Guangzhou Port Authority agreement to establish 'sister port relationship' between Mundra Port and Guangzhou Port.
- Welspun Energy's memorandum of understanding with Trina Solar of China to jointly set up a PV industry park for production of 500 MW of Photovoltaic (PV) cell and 500 MW of PV solar module in India.
- Agreements to facilitate cooperation between Indian and Chinese companies in the film and entertainment industry.
- MoU between IL&FS and Industrial & Commercial Bank of China (ICBC).
- MoU between IL&FS Energy Development Co and China Huaneng Group for 4,000 MW Nana Layja Thermal Power (Coal) project.
- Jindal Steel's MoU with Power and ICBC on development of potential projects.
- Infosys' MoU with People's Government of Qiannan Autonomous Prefecture to jointly build 'China India Information Service Industry Corridor' in Qinnan.
- Bhushan Power and Steel's pact with China National Technical Import and Export Corporation for an integrated steel project in Gujarat.
- NIIT's pact with Guian New Area in Guizhou, to train students from the province in the area of Big Data.

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