



Nerine supports prestigious India event in London for third year

Nerine Trust Company Limited
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Nerine Group of Fiduciaries has once again co-sponsored a key annual London seminar looking in depth at the economic and political landscape under the theme of "India: An Enigma?"

The event attracted more than 150 delegates with an interest in India including senior practitioners from the global investment, private bank, family office, private equity, hedge fund and asset management sectors along with large institutional investors, government officials and representatives from the House of Lords.

Deputy Indian High Commissioner, Dr Virander Paul, gave a comprehensive update on where India is today and conveyed a positive vision for the future.

Panellists included representatives from Jaguar Land Rover, the House of Lords, GlaxoSmithKline, the Financial Times and ECU Group. They discussed whether India was indeed an enigma, the realities on the ground in the sub-continent, the political and economic landscape and the position for foreign investors in India.

There was also a comparison with China questioning whether India could achieve the historic growth patterns China had once achieved.

Overall the speakers were split as to whether India was an enigma; it was pointed out to participants that, given that India is the size of the EU, variations and diversity should be celebrated in India rather than questioned.

After two years of the present government, the delegates heard that India had achieved 7.6% economic growth and that the real economy was considered in good shape.

Strong growth continues in large companies and small and medium enterprises as well as E-commerce, start-ups and transportation.

The event was chaired by Deepak Lalwani OBE, the founder and director of event-organiser Lalcap Ltd, a London-based firm which

specialises in capital raising, especially for companies in the UK – India corridor.

The speakers' views, inter-alia, were:

"Truly amazing energy shown by the Modi government has put India firmly on the global stage."

"Foreign investors are happy and there has been \$90 billion invested in infrastructure from railways to road, ports and power which creates the environment for a flourishing, diverse business sector."

"The comparison with China is very interesting; India's debt is 120% of GDP while China's is 250%, India has the lowest corporate debt of any developed economy while China has the highest. It looks like the Indian elephant is liberalised while the Chinese dragon is hobbled."

"Despite the positives the GDP is the same and it is a question of whether 7% growth is good enough for India when the potential is for so much more – that's the enigma."

Attending the conference, Nerine finance director Robin Smith said, as the only independent trust company with an office in India, the event was important both for Nerine clients in India and those outside.

Mr Smith said: "It was particularly interesting to see the forecasts for India's growth and the positive economic data. India has much cause to be excited by the future with Asia growth on an upward trend. We see this reflected by our own client base and our Hong Kong and British Virgin Islands' offices are seeing an increasing interest in India as well as Indian clients looking for relevant, evolving wealth management and succession structures.

"As ever the debate was excellent, conducted under Chatham House Rules at a prestigious new venue, it provides a crucible for

independent opinion that is highly valued by anyone interested in India and indeed those at the highest levels of politics and commerce. Nerine is delighted to have been able to support this event again cementing our links with India and its burgeoning economy.”

A synopsis of the India seminar may be viewed in the Lalcap India Report of the 24 June 2016 at the following link:

<http://www.lalcap.com/the-india-report>