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## India-US: Building a partnership like no other

By [Ajay Khanna](#)

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Being the world's largest and the oldest democracies, the India-US partnership is evolving economically as well as strategically.

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I arrived in Washington DC this week and participated at the India Ideas Summit of USIBC. This two-day event was extremely well organized and several high-level speakers especially from the US administration spoke. During this Summit and bilateral meetings, I felt a sense of deep excitement about the forthcoming visit of Prime Minister Modi to the United States next week. Several high-level exchanges, and roundtable discussions are happening both in New Delhi & Washington DC as a build-up for this high-level visit. [OPEN APP](#)





This is only the third time in our independent history that India's leader is accorded this honour of a state visit by a US President (REUTERS)

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The world's largest and the oldest democracies, India-USA partnership is evolving economically as well as strategically. This is only the third time in our independent history that India's leader is accorded this honour of a state visit by a US President and for the second time, Prime Minister Modi will address a Joint session of the US Congress - the first Indian leader to do so. This indicates a strong commitment on both sides to coordinate, complement and alleviate our relationship. As per India's Ambassador Taranjit Sandhu in DC "US has the necessary capital and technology, know-how while India offers both scale and talent. This is a stock, which anyone would bet on!

With an average growth rate of 5.5% over the past decade, India is the fastest-growing economy in the world. Amidst a tepid global growth, India has clocked a record 7.2 % growth last year. [OPEN APP](#)  
promising scenario, the bilateral trade between US and India must go beyond USD 500 billion by 2030 from the current level of USD 190 billion & to achieve that I suggest six areas which could take our partnership to greater heights.

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First, there is a renewed focus on trade and investment. The government of India has been working on a conducive business environment to enthuse more US companies to invest in India. In the last few years, the government has been proactive with several industry-friendly policies such as the PLI scheme. For going beyond the USD 500 billion mark, we need a bilateral investment and trade agreement, maybe an FTA. we also need enhanced cooperation in ICT, R&D, S&T, AI, digital, tech, manufacturing , defence & aerospace , energy, environment , health & pharma, food & agri to name a few. We must drive through policy interventions not just ease but the pleasure of doing business.

Second, Indian investments are growing in the US. With a total investment of over USD 40 billion creating several local jobs, Indian companies are predominantly investing in life sciences, manufacturing, pharmaceuticals, IT and telecommunications as per the latest study by CII. It is time for Indian companies to diversify and spread out. Conducive policies & appropriate incentives would greatly help attract more Indian investments. An agreement to ensure easier “skilled worker” mobility and signing a long pending totalization agreement between India and the US would also go a long way.

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including supporting manufacturing in India and harmonizing approval processes including standards, and regulatory collaboration to ease trade and market access.

Fourth, our strong bilateral ties are supplemented by our cooperation at G-20, Quad, I2U2, IPEF and several multilateral forums. It is time these forums are channelized towards stronger trade, economic and investment ties.

Fifth, capacity building and nurturing through education has been our traditional connect. Over two lakh Indian students are currently studying in various US universities. With the growing number of Indian students in the US, we need more colleges/universities and collaborative courses & also an increased presence of US universities in India. Edtech is an area of vast opportunities as well.

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Finally, people-to-people connect remains one of the primary pillars of our bilateral relationship. A faster visa facilitation process should be a priority be it for students, businesses or just to India. With the increasing people connect and business travel, it is important that we have more direct flights between Indian and the US cities especially between the two capitals. [OPEN APP](#)

The excitement on the upcoming visit of the Prime Minister is palpable and the world is watching with all eagerness. I personally look forward to participating in the USISPF-sponsored business event for the Prime minister at the Kennedy center next week. Our bilateral ties & partnership is strong and in a world where geopolitics is impacting global growth & economic issues in many ways, at the meeting of the leaders of the two largest democracies, one hopes to see a strategic consolidation of this into a partnership like no other as the tagline suggested by Ambassador Sandhu.

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