

# Firms from Qatar keen to partner with Indian firms for investments: Goyal

PRESS TRUST OF INDIA  
New Delhi, October 7

## COMMERCE AND INDUSTRY

Minister Piyush Goyal on Tuesday said there is a lot of excitement in Qatar about forging partnerships with Indian businesses, not only for investments in the two countries but also for collaborating on third-country projects.

Citing an example, he said that Qatar-based Al Balagh is a partner with Larsen & Toubro, and they have completed projects in Qatar, with plans to undertake similar projects in third countries where they can jointly undertake the contracting work.

"There is a lot of excitement in Qatar for attracting partnerships with Indian businesses, both for investment in India and Qatar, as also for doing third country projects in partnership between Qatar and Indian businesses," he told reporters here after meeting Al



Balagh Chairman Sherida Saad Jubran Al Kaabi here.

He also met Qatar Development Bank CEO Abdulrahman Hesham Al Sowaidi.

"The Qatari government is also looking at third country projects for which, as they inform me, the Qatar Development Bank is willing to give guarantees for financing," he said.

The minister said that Indian businesses should seriously consider such guaranteed financing for partnering with Qataris, business persons in third countries.

These partnerships are important as India and Qatar will soon finalise the contours to negotiate a free trade agreement and the pact is expected to be concluded by the middle

or third quarter of next year.

The minister is here for a two-day visit. He is leading a business delegation to deepen trade and investments between the two countries.

Qatar is an important trading partner of India in the Gulf Cooperation Council (GCC) with bilateral trade of over USD 14.15 billion in 2024-25.

GCC members are Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (UAE).

In a free trade pact, two countries either significantly reduce or eliminate import duties on maximum goods traded between them. They also ease norms to promote trade in services and attract investments.

The trade relationship with Qatar remains heavily skewed toward energy imports, with petroleum crude and gas products making up nearly 90 per cent of India's total imports from Qatar.