

India, Saudi Arabia to promote bilateral investments



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India and Saudi Arabia have agreed to promote investments in each other's country in the new and renewable energy sector.

On the second day of his visit to Saudi Arabia yesterday, Union Power Minister R.K. Singh held bilateral discus-

sions with Saudi Minister of Investment H.E. Khalid Al-Falih. Later, Mr Singh addressed a gathering of Saudi business personalities and investors and invited them to invest in India in the new and renewable energy sectors like solar energy, wind power, green hydrogen etc. All major business houses in Saudi Arabia including ACWA Power, Alfanar, AWJ

Energy, Almajdouie, Abdulkarim, Aljomaih Energy and Water Company, Kanoo Industrial & Energy, L&T, Nesma Renewable Energy, Petromin, NextGen Infra participated in the meet.

Mr Singh along with the delegation also visited the Sudair Solar Power Plant in Riyadh. The plant is the largest Solar plant in the Kingdom and the

work is executed by an Indian company. Saudi-India Business Council also hosted a dinner in honour of the Indian minister.

On the first day of his visit on 8 October, Mr Singh led the Indian delegation in the high-level segment of the Middle East and North Africa (MENA) Climate Week 2023, which is being held in Riyadh. He also participated in the high-level ministerial panel on, "Advancing the Energy Transition in the MENA region: Advancing inclusivity and circularity for just and Equitable Energy Transitions", as part of the MENA Climate Week.

An MoU between India and Saudi Arabia in the fields of Electrical Interconnections, Green/Clean Hydrogen and Supply Chains was signed between the Indian minister and the Minister of Energy of Saudi Arabia Abdulaziz bin Salman Al-Saud on the sidelines of the MENA Climate Week in Riyadh.