

Intervention by H.E. Mr Anund Priyay Neewoor, GOSK, CSK, Secretary for Foreign Affairs, at the Handing Over Ceremony of India's Contribution to IOR-ARC Special Fund, 3rd Floor, NeXTeracom Building, Tower I, Cyber City Ebene, Tuesday 26 June 2012.

H.E. Mr Madhusudan Ganapathi, Secretary, Ministry of External Affairs of the Republic of India

Amb Kocheril Velayudhan Bhagirath Secretary General of the IOR-ARC Secretariat

Distinguished Guests

Ladies and Gentlemen

Today, it gives me great pleasure to address you during this Handing Over Ceremony of India's contribution to the IOR-ARC Special Fund. I wish to extend a special welcome to you, Excellency, Mr M. Ganapathi. We are glad to see you back in Mauritius after your term of service as High Commissioner of India and now in your capacity as Secretary, West of the Ministry of External Affairs of India.

It is, indeed, my first visit in this brand new office of the Secretariat. I must say I am impressed with this building constructed with the state-of-the-art technology and located in the dynamic city of Ebène. The emergence of this city itself has been made possible thanks to the generosity of the Government of the Republic of India for the construction of the First Cyber City Tower next to the IOR-ARC Secretariat. Committed to our obligations as per the host agreement, Mauritius has spared no efforts to house the Secretariat at the heart of this thriving e-business Centre.

Mauritius as a founding member of the organization has always and will always provide the necessary support and assistance to the organization. Ambassador Bhagirath will surely recollect how we worked together for the launching of the Indian Ocean Rim Association for Regional Co-operation in Mauritius on 7 March 1997 at the First Ministerial Meeting.

This Ministerial Meeting not only formally launched the IOR-ARC, but also vested the Chairmanship of the organization to Mauritius for a two-year period (1997-1998). This meeting adopted the IOR-ARC Charter, endorsed the Work Programme developed by the three constituent bodies, the Government, the Business sector and academia. It also determined a number of administrative and procedural matters. In the following two years, the Pilot Coordinating Mechanism, which was established to co-ordinate, service and monitor the implementation of policy decisions and administrative matters, was then graduated into a full-fledged Coordinating Secretariat.

Ladies and Gentlemen

Some of you here, present, may recall that at the Fourth Council of Ministers Meeting, in October 2003 in Colombo, Sri Lanka, the issue of funding for the Secretariat was raised. Further, it was agreed that modalities for new forms of funding would have to be worked out. In the same vein, at the Fifth Ministerial Meeting, in 2004 in Sri Lanka, Mauritius, proposed the creation of a Fund for project financing. Subsequently, this proposal was materialized and took shape in the form of the Special Fund which was created in 2006.

I need to emphasize that, indeed, India was the first IOR-ARC Member State to have contributed to the Special Fund in 2006 – a sum of US \$ 50, 000. At its creation, the Fund amounted to only US \$

89, 144.41. I am informed now that the balance stands at US \$ 1.3 Million with the financial support of India, Islamic Republic of Iran, Sultanate of Oman, Yemen and China.

We hope that, as agreed at the Committee of Senior Officials Meeting in May 2012 in Mauritius, Australia, with the support of the Secretariat, will come up with the simplified procedures on the mechanism of IOR-ARC Special Fund. It is believed that with these new procedures, project implementation will be accelerated. Speeding up the disbursement of the Funds would encourage other Member States and Dialogues Partners to bring in their contribution to the Special Fund.

I also suggest that the Special Fund could be used to partly meet the costs of Officials' meetings on pertinent issues of interest to Member States. I have in mind the "Preferential Trade Agreement", "Agreement on Promotion of Investment and Trade" both necessitating the participation of various stakeholders from Member States.

However, I am sure that Ambassador Bhagirath, who has been involved with the creation of the IOR-ARC will drive the organization to new heights. During the first five months of his term of service, he has demonstrated great ability to do so. I have, no doubt, that during his terms of service he would spare no efforts to bring greater efficiency in the organization. I seize this opportunity to express my appreciation to Ambassador Bhagirath and his team for the success of the Secretariat's work. I recall that the Secretariat has witnessed an upgrade in its activities since April 2012 with the organization of several events namely, the Meeting on Culture, the Committee of Senior Officials Meeting, the Inauguration of the New Premises and now this Handing-Over Ceremony.

I would like to highly value the endeavor of the Secretariat to ensure engagement for the different activities despite their limited staff. Some of the noteworthy achievements of the Secretariat that immediately come to my mind are the adoption of a new Charter in 2010, the operationalization of the Fisheries Support Unit in Sultanate of Oman and the Regional Centre for Transfer and Technology in Islamic Republic of Iran. I also welcome the initiative of the Secretariat in coming up with a Souvenir Magazine to mark the fifteen years of existence of the organization. It is to my understanding that the magazine will be presented at the forthcoming Council of Ministers in India on 2 November 2012.

Ladies and Gentlemen

The signs of successes reflect our sharp determination and willingness to forge through our cooperation agenda. Given the new impetus, it is my firm belief that with the growing support and assistance of the Member States and Dialogue Partners, the Secretariat will be able to pursue its work in the same trend and engage more staff/technical experts who might be recruited to work on specific assignments/projects with a view to expanding the scope of activities of the institution. The Secretariat, jointly with Member States will have to work harder and not only maintain achievements but also achieve higher standards.

With all these encouraging signs, I have no doubt that by next year our organization will be in full swing with concrete projects underway and others in the pipeline. Once again, allow me to express my sincere appreciation of this loadable effort of the Republic of India to contribute US \$ 1 Million in the IOR-ARC Special Fund. I need to inform that as from next year, in spite of our financial constraints and our membership and rent contribution to the IOR-ARC, we will consider contributing to the Fund.

Thank you for your attention.