

TechMahindra
Inauguration of Riga Operations

Riga
2 July 2024

Remarks by Ambassador
Tanmaya Lal

Hon. **Mayor** of Riga Vilnis Ķirsis,

Excellency **Parliamentary Secretary** of Ministry of Economics Jurgis Miežainis,

Mr. Sen, Mr. Bedi,

Distinguished guests,

Friends,

May I thank Tech Mahindra for inviting me here today.

It is wonderful to join you all on this very special occasion.

This is, of course, special for Team Tech Mahindra as they expand their operations in Latvia and the Baltic region.

Tech Mahindra is among the leading Indian IT companies. It is part of the **Mahindra Group**, a leading Technology conglomerate, active in areas from **automotive to energy to digital services**.

I may add that as a motor racing fan, I follow the **Team Mahindra Racing** closely at the Formula-E Championship.

Tech Mahindra is already present in four **Nordic** countries and is now working in the **Baltics**.

Today's event is also special in the **broader India Latvia engagement**.

The presence of Hon. Mayor and H.E. Parliamentary Secretary conveys this wider significance.

This comes at a **time** when India Latvia ties are beginning to **intensify** and become more **substantive**.

This is reflected in the **growing frequency of our high-level exchanges**.

Earlier this year, we hosted Foreign Minister H.E. Krišjānis Kariņš in Delhi at the **India Nordic Baltic Ministerial** and Raisina Dialogue. Last May Foreign Ministers H.E. Edgars Rinkēvičs and Dr. Jaishankar met in Stockholm during the **EU Indo Pacific Ministerial**.

Parliamentary Secretary Miežainis was in India in November for the **India Nordic Baltic Business Ministerial Conclave** hosted by the Confederation of Indian Industry. Parliamentary Secretary Ms. Gunda Reire was in India last year for **Raisina Dialogue**. And State Secretary Andris Pelšs was in India for **Foreign Office Consultations** in November 2022.

These platforms of **India Nordic Baltic** and **EU Indo Pacific** point to the broader significance of India Latvia ties.

A special Group has been established to look at ties with India at the Latvian Parliament **Saeima**.

In cultural sphere, there has long been **resonance** between India and Latvia.

From **similar roots** of Latvian and Sanskrit languages going back deep in time to the collective heritage of **Yoga** and traditional medicine such as **Ayurveda**, or in the realm of classical **music** and **dance** forms.

There is an **International Institute of Indic Studies** at the University of Latvia. It hosts an **Ayush** studies Chair. And there is a **Centre for Baltic Culture and Studies** in Hardwar in India.

We have just completed an initial **study** on Latvian and Sanskrit languages' common roots and hope to publish it soon.

Last year the **Riga Bourse Museum** hosted an Exhibition on India, the largest such exhibition in this region. We are exploring how the exhibition could be made permanent.

A small **Indian community** has been working and living in Latvia for decades – in business and now in IT. There is a significant number of Indian **students** now at Latvian universities.

India today is the **fastest growing large economy**. The Fifth largest in the world and expected to become the third largest soon. India is also the **largest democracy**. The largest ever electoral exercise in history was completed in India a few weeks back.

The **scale, speed and scope of ongoing transformation** in India offers huge opportunities for collaboration.

In March, I participated in a seminar on Doing Business with India organised by the **Latvian Chamber of Commerce and Industry in Riga**. I have also interacted with the **Latvian Investment Agency**.

Digital services are an obvious area of complementarity between India and Latvia. **Telecommunication, Biotechnology, Agribusiness, Life sciences, Space and Logistics** are among other areas with great potential.

Innovation, Technology co-development, Talent and Market are attracting businesses from across the world to India.

An **India EU FTA** is being negotiated. An **India EU Trade & Technology Council** at Ministerial level has started its work. The EU has such a mechanism only with US other than India.

India and US have launched an Initiative on Critical and Emerging Technologies **iCET** last year.

I am mentioning these to convey how India, Europe and US consider each other as **trusted Technology partners**.

It is with this backdrop and in this spirit that we view Tech Mahindra's new operations in Riga.

An **excellent example** of the growing India Latvia partnership that will **inspire** others.

Many congratulations to Team Tech Mahindra and their Latvian partners. And thanks to the Latvian authorities for facilitating these ties.

Before closing, may I say that soon India will open a **Resident Mission** in Latvia. Another sign of our deepening ties.

Thank you.