

Embassy of India

Mexico City

Press Release

Visit of Union Minister of Finance and Corporate Affairs,

Smt. Nirmala Sitharaman to Mexico

(17th to 20th October 2024)

Union Minister of Finance and Corporate Affairs, Smt. Nirmala Sitharaman, successfully concluded her visit to Mexico from 17th to 20th October 2024. This landmark visit has further solidified the strong and growing ties between India and Mexico, particularly in the areas of Trade & Investment, Fintech, Technology and Innovation.

2. Smt. Sitharaman commenced her visit in city of Guadalajara which is considered to be the ‘Silicon Hub’ of Mexico. Hon’ble Union Minister headed the Tech Leaders Roundtable which saw participation of key figures from the technology sector. The Roundtable was organized in collaboration with AMITI (Mexican Association of Information Technologies Industries) and Tata Consultancy Services (TCS) and focused on fostering technological collaboration, exchange of best practices and investment opportunities between the two countries in this crucial sector. Discussions emphasized on some of the global challenges with important role of new technology, India’s expertise in IT services and Mexico’s growing role as a technology hub. Areas of collaboration between India and Mexico especially in new age technology, AI and Fintech was discussed.

3. Hon'ble Union Minister later, visited the facilities of TCS in Guadalajara. She met with the executives of TCS and also interacted with the Indian and Mexican 'techforce' of the facility. Major Indian IT companies such as TCS, Wipro, Infosys, HCL and Cognizant have their presence in Guadalajara.

4. Smt. Sitharaman had a bilateral meeting with H.E. Mr. Pablo Lemus Navarro, the Governor-elect of the state of Jalisco. The meeting centered on enhancing cooperation in sectors such as education, agriculture, culture, technology and innovation.

5. She later visited Mexico City where a number of key engagements unfolded. Hon'ble Union Minister held a productive meeting with her Mexican counterpart, H.E. Mr. Rogelio Ramirez de la O, Hon'ble Minister of Finance of Mexico. Discussions focused on enhancing bilateral financial cooperation, trade facilitation and investment as well as exploring joint initiatives in sustainable finance.

6. Smt. Sitharman delivered keynote address at the India-Mexico Trade and Investment Conference. The conference saw participation of more than 250 representatives of trade bodies, chambers from Mexico and global businesses. Smt. Sitharaman highlighted the growing investment opportunities and the economic reforms in both countries. While talking about India's growth story, she emphasized on need for collaborative efforts while highlighting some of the global challenges which can affect the current economic scenario.

7. Later, the Hon'ble Union Minister engaged with some key members of the Mexican Senate. She was welcomed by the President of the Asia-Pacific Committee, President of the Foreign Relations Committee, President of the Defense Committee and President of the Economic Affairs Committee at the Senate. Hon'ble Union Minister called for greater legislative cooperation, mutual economic growth and avenues for deeper strategic

collaboration. In the evening, she participated in a roundtable with prominent Mexican business leaders and industrialists. The focus of the discussions was on enhancing business partnerships and facilitating joint ventures.

8. The final day of the visit of Mrs. Sitharaman, saw her paying floral tributes at the Mahatma Gandhi statue in Mexico City. In the evening, she attended a community event organized in her honor by the Indian diaspora in Mexico. While addressing the diaspora members, she recognized the contributions of Indian community to Mexico's growth and development.

9. The visit of the Hon'ble Union Minister has opened new avenues for cooperation and reaffirmed the strong bilateral relationship between India and Mexico. Both nations, as partners of the G20 and Global South, are committed to working together to achieve shared prosperity and sustainable growth in the years ahead while elevating the relationship to a strategic partnership.

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