



PRESIDENT OF ICELAND

*Reykjavik
22nd June 2007*

Shri Palaniappan Chidambaram
Minister of Finance
New Delhi
Republic of India

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Your visit to Iceland is an important milestone in the growing cooperation between our countries. Regrettably, due to my journey to Turkey, I am unable to receive you during your stay and will miss the opportunity to learn from your experience and vision. However, my friend, the Finance Minister of Iceland Arni M. Mathiesen, will be an excellent host and provide you with opportunities to meet prominent leaders of the Icelandic banking, financial and business community.

It has been one of the privileges of my life to enjoy a long standing friendship and cooperation with India ever since I first met Indira Gandhi in the early 1980s and throughout my friendship with Rajiv Gandhi and other Indian leaders. The visit by Sonia Gandhi and Manmohan Singh to Iceland as my personal guests when they were in opposition demonstrated how our friendship surpasses all formal rules of protocol!

In recent years I have enjoyed many productive visits to India and seen our cooperation extend to significant areas of the 21st century economy, such as pharmaceuticals and now recently also banking and finance since all the major Icelandic banks have now either decided or are in the process of deciding to establish operations in India. Furthermore, some of our most prominent investment funds are already active in real estate investment in India.

I am convinced that your visit will help to further these joint endeavours and I am looking forward to meet you on my next trip to India to learn about your experiences and impressions of my country.

With friendly regards
Ólafur Ragnar Grímsson

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