

15 MAY 2001

Syed Hamid-India

M'SIAN AND INDIAN PRIVATE SECTORS SHOULD SET UP IMPLEMENTATION
MACHINERY

KUALA LUMPUR, May 15 (Bernama) -- The Malaysian and Indian governments today agreed that there should be a machinery led by the private sectors of both countries to implement all the agreements and memorandums of understanding (MoUs) reached yesterday.

This was agreed upon at a meeting between Prime Minister Datuk Seri Dr Mahathir Mohamad and his Indian counterpart, Atal Bihari Vajpayee, here Foreign Minister Syed Hamid Albar said.

"We have agreed that there should be a mechanism other than our joint commission meeting which is on an annual basis, but I think the private sector of the various chambers of commerce should have their own machinery," he told reporters.

The meeting was held when Dr Mahathir made his farewell call on Vajpayee at the Putra World Trade Centre here. Vajpayee leaves for home tomorrow after a four-day visit.

Earlier, both leaders attended the Malaysia-India Business Forum titled "Enhancing Malaysia-India Partnership: A Shared Vision for the 21st Century", held at the same venue.

Yesterday, Dr Mahathir and Vajpayee witnessed the signing of two bilateral agreements on the exemption of visa requirement for diplomatic and official passport holders and the avoidance of double taxation and prevention of fiscal evasion with respect to taxes and income.

They also witnessed the signing of five MoUs relating to mutual cooperation in investment, construction, privatisation and management of India's seaports; cooperation in information technology and services; and cooperation in civil service, personnel management and public administration.

The other MoUs were for the double tracking and electrification of the Ipoh-Padang Besar section of Keretapi Tanah Melayu Berhad's (KTMB) railway and cooperation between the Malaysian Securities Commission and the Securities Exchange Board of India.

Syed Hamid said the two prime ministers were very keen to see that all the matters agreed upon and signed yesterday were followed up on and implemented.

He said that during the discussion, both leaders expressed their satisfaction with the successful talks between the two countries' governments and private sectors which they described them as "very focused".

-- BERNAMA

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