

Dr M to visit India to boost bilateral ties

Not 2 8 SEP 2002

SERI KEMBANGAN, Fri. — Prime Minister Datuk Seri Dr Mahathir Mohamad is scheduled to make an official visit to New Delhi on Oct 16 and 17 to boost bilateral ties.

Foreign Minister Datuk Seri Syed Hamid Albar said the visit was expected to enhance co-operation between the nations which has been moving forward since the visit here by Indian Prime Minister Atal Bihari Vajpayee last year.

"The visit reflects the importance that Malaysia places on strengthening the momentum that has been established in our relations," he said in his joint closing remarks at the end of the third Malaysia-India Joint Commission Meeting today.

Present was Indian External Minister Yashwant Sinha, who said that Dr Mahathir would address the Asean-India Business Summit in

New Delhi on Oct 17.

"The two leaders will devote attention to issues that are of common concern as Malaysia and India seek convergence on issues that affect the region and global community," said Sinha.

He commended the strong participation of Malaysian firms in infrastructure activities in India and their continued commitment to look for more ventures, especially in the road and airport construction sector.

He said in the road sector, Malaysian companies had completed US\$208 million (RM790 million) worth of projects and were working on 27 projects worth US\$1.3 billion.

"I suggest we make a deal. You can build more highways in India and we can build more railways in Malaysia," he said, referring to the 330km railway project awarded to India's Ircon International Ltd worth US\$1.5

billion by the Malaysian Government against a barter trade in palm oil products.

Syed Hamid, meanwhile, said India had continued to be Malaysia's largest trading partner in South Asia with total bilateral trade last year totalling RM8.93 billion.

There are 51 Malaysian companies undertaking projects in India valued at RM11.64 billion, he said.

"We encourage Indian investors to participate in Malaysia's infrastructure projects, particularly in the information and communication technology sector while their expertise in areas such as biotechnology and genomics can be of great use to us."

Syed Hamid said Malaysia hoped to trade more in oil palm with India.

During Vajpayee's visit here last year, India agreed to reduce the import duty on oil palm by 10 per cent.