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India-Summit

MALAYSIA SENDS LARGEST DELEGATION TO INDIA-ASEAN SUMMIT

By: R. Ravichandran

NEW DELHI, Oct 15 (Bernama) -- Malaysia is sending more than 100 delegates, comprising mostly representatives from the private sector, to the first India-Asean Business Summit, making it the largest delegation from an Asean member country.

The summit will be held in New Delhi on Oct 17 and in Hyderabad, the capital of Andhra Pradesh state, the following day.

Assistant secretary of the Federation of Indian Chambers of Commerce and Industry (Ficci), Shaju Mangalam, said that Malaysia's participation in such a big way reflected the growing business partnership between the two countries.

"We are hoping there will be some good partnership achieved from the huge business potential of the two countries and also in the context of Asean," he told Bernama here.

Prime Minister Datuk Seri Dr Mahathir Mohamad will deliver a keynote address at the summit.

As a forerunner to the first India-Asean Summit in Cambodia next month, the business summit was initiated to provide a unique opportunity for business leaders, policy makers, financial institutions and investors to interface and strategise in various areas of mutual interest in the business sector.

The summit is jointly organised by Ficci and the Indian government.

According to Shaju, there were opportunities for Malaysian investors in the area of infrastructure development, biotechnology and food industries.

On the other hand, he said Indian businessmen were also looking into business opportunities in Malaysia in areas like hydroelectricity, telecommunications and infrastructure development.

Ficci, established in 1927, has some 250,000 affiliated members and has also established business councils with 70 countries, including Malaysia. It is one of the world's biggest business chambers.

Today, India is Malaysia's largest trading partner in Asean and South Asia. India's bilateral trade with Asean stood at US\$10 billion during the year 2001-2002.

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RV MAM AO