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MOU-INDIA

MOU SIGNED BETWEEN INDIAN & MALAYSIAN TRADE ORGANISATIONS

By: Mahesh Prasad

NEW DELHI, Oct 16 (Bernama) -- An MoU to promote trade, investment and joint ventures signed between the Federation of Indian Export Organisations (FIEO) and Kuala Lumpur and Selangor Indian Chambers of Commerce and Industry has provided a good start for the visit of the Prime Minister Datuk Seri Mahathir Mohamad to India beginning today.

The MoU, signed here hours before the arrival of Dr Mahathir in Hyderabad to begin his visit to India, seeks, among others, to strengthen mutual understanding and introduce to each other opportunities of co-operation.

It also seeks partners for investment and trade, joint ventures and providing each other with consultancy services, including legal consultancy, exchange visits of investment and trade missions and organising trade exhibitions, symposia, seminars and technical workshops.

It also aims to promote the development of economic, trade and technological co-operation between the small and medium-sized enterprises in the two countries.

The MoU was signed by P.D. Patodia, FIEO President and Ramesh Kodammal, Deputy President of Kuala Lumpur and Selangor Indian chambers of Commerce and Industry in the presence of Tan Sri Ajit Singh former President of the ASEAN Chambers of Commerce and Industry prior to a Buyer-Seller-Meet jointly organised by the two organisations.

Speaking at the occasion, Ajit said the emphasis in the MoU was to bring together small and Medium enterprises, which have an important role to play in facilitating trade and economic co-operation between the two countries.

The co-operation, he said, would envision wide areas such as infrastructure, bio-technology, information technology and pharmaceuticals.

Ajit said the object of the Indo-ASEAN Business summit was to bring together the businessmen of India and Malaysia.

The MoU, he said, had given it a good start.

He, however, cautioned that the MoU was only a first step. Much would depend on how it was implemented and he hoped that the two sides would take the co-operation to higher levels.

Kodammal made a plea to his Indian counterparts to bring the small and medium industry to Malaysia.

"SMIs are growing round the world and we could work together," he said.

In providing details of the MoU, Patodia said the MoU was committed to providing co-operation to each other in trade and investment.

The signing ceremony was followed by one-to-one meeting between the businessmen of India and Malaysia. -- BERNAMA

MP SHY