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# Malaysia, India trade ties to soar

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**STRATEGIC PARTNERSHIP:** Najib to meet Indian PM at Asean-Indian talks

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**M**ALAYSIA-India's relations are not just business as usual after the visits of Prime Minister Datuk Seri Najib Razak to India in January 2010, followed by his counterpart, Manmohan Singh, to Malaysia nine months later. It has evolved into a strategic partnership, with progress made by both countries in not just trade and commercial opportunities but also people-to-people linkages.

The two leaders are slated to meet yet again, here, at the two-day special Asean-India Commemorative Summit, which starts today, for bilateral talks that will take the two countries' multi-dimensional ties a notch higher.

Najib, who arrived here last night, was accompanied by his wife Datin Seri Rosmah Mansor, International Trade and Industry Minister, Datuk Seri Mustapa Mohamed, Foreign Affairs Minister Datuk Seri Anifah Aman, Minister in the Prime Minister's Depart-

ment Datuk Seri G. Palanivel, and special envoy of infrastructure to India and Southern Asia Datuk Seri S. Samy Vellu.

Najib will join Asean heads of state in commemorating 20 years of India's relationship with member states.

India became Asean's sectoral dialogue partner in 1992 and a full partner in 1996.

Themed Asean-India Partnership for Peace and Share Prosperity, the summit will see leaders push to adopt the Asean-India Vision Statement by taking recommendations from the Asean-India Eminent Persons Group (AIEPG).

Besides attending a gala dinner and cultural programme as well as a flagdown ceremony of the Asean-India car rally hosted by the

Indian government in conjunction with the summit, Najib is also scheduled to meet Malaysian-India chief executive officers at the Malaysia-India CEO Forum today.

Mustapa told journalists covering the summit here that the forum had progressed well since it was first launched in Putrajaya, witnessed by Najib and Manmohan in October 2010.

"The forum serves as a platform for the private sectors of both countries to interact with the government. In addition to addressing issues that can hamper business conduct, it also acts as an avenue for CEOs to collaborate on strategic partnership in projects either in Malaysia or India as well as in third-country markets."

Significant progress had been

made in six areas: construction and infrastructure, pharmaceutical and biotechnology, education and healthcare, information and communication technology (ICT), and visa facilitation.

Mustapa said three projects had been identified by the CEOs and would be discussed at the forum: the setting up of a greenfield manufacturing facility in Malaysia as part of the Entry Point Project by Biotechcorp with Ranbaxy Malaysia Sdn Bhd; talent development cooperation between Multimedia Development Corporation (MdeC) and the Indian National Association of Software and Services Companies; and education projects by Manipal International University in Malaysia.

"India is one of Malaysia's important trading partners. Since 1998, it has been Malaysia's largest export destination in South Asia. Bilateral trade between the two countries increased more than six-fold between 2002 and last year."

The implementation of the Malaysia-India Comprehensive Economic Cooperation Agreement (MI-CECA) on July 1 last year had

boosted bilateral trade, Mustapa said.

Last year, total trade increased to 32.7 per cent over 2010, reaching US\$12.54 billion (RM38.3 billion) while Malaysia's exports increased by 34.6 per cent from US\$6.5 billion in 2010 to US\$9.2 billion.

Mustapa added that from January to September this year, trade with India amounted to US\$9.81 billion, an increase of 7.1 per cent, while exports increased by 1.2 per cent to reach US\$6.8 billion.

In terms of imports, an increase of 23.6 per cent or US\$3 billion were recorded.

"There has been significant increase in the cross flow investment between Malaysia and India. Malaysia has approved 10 manufacturing projects with Indian companies' participation, with a total investment of US\$1.19 billion.

These projects have created 14,240 jobs for Malaysians."

Malaysian investments in India, on the other hand, stood at US\$892.3 million, mainly in the construction, ICT and financial services.

*"Since 1998, India has been Malaysia's largest export destination in the South Asia region. Bilateral trade between the two countries increased more than six-fold between 2002 and last year." Datuk Seri Mustapa Mohamed international trade and industry minister*