

PM's India visit yields big trade wins

Countries forge new investments worth RM8bil, boosting bilateral ties

NEW DELHI: Malaysia has secured potential trade worth RM8bil in the sectors of palm oil and its derivatives, chemicals and chemical products, oil and gas, as well as aircraft spare parts, says Prime Minister Datuk Seri Anwar Ibrahim.

Anwar, who concluded his three-day official visit to India yesterday, said that the visit resulted in investment commitments totalling RM4.5bil from various sectors and companies in the South Asian country.

The total trade between Malaysia and India amounted to RM72.31bil in 2023.

Anwar said 168 investment projects valued at RM4.5bil were implemented up to March 2024, which were expected to create 16,640 job opportunities.

He said the latest visit to India also saw the signing of eight memoranda of understanding (MOU) between the Malaysian and Indian governments as well as seven business-to-business MOU between the countries.

"I am grateful to Indian Prime Minister Narendra Modi for inviting me for the official visit to India, which has been gratifying," he told the Malaysian media at the end of his visit here yesterday,

Bernama reported.

He said both parties have agreed to boost comprehensive partnerships in all areas, including digital, tourism, education, research and culture.

Anwar also invited Indian President Droupadi Murmu and Modi to visit Malaysia to boost bilateral trade.

Asked about Malaysia's application to join BRICS, Anwar said Modi agreed to support Malaysia's decision to join the group.

"At this time, it is still in the early stage of partnership. Direct participation will be finalised by country representatives during

the BRICS summit in Kazan, Russia, in about two months," he said.

On June 18, Anwar confirmed that he had expressed Malaysia's desire to join BRICS to Brazilian president Luiz Inacio Lula da Silva.

BRICS was established in 2009 as a cooperative platform for emerging economies comprising Brazil, Russia, India and China, with South Africa joining in 2010.

Iran, Egypt, Ethiopia and the United Arab Emirates were admitted into the organisation in January 2024.

Anwar said Malaysia would be

a BRICS "partner country" first before full participation is finalised.

He said he has also asked for a progress report within three months to ensure immediate action is taken to strengthen bilateral relations between Malaysia and India for mutual benefit.

Anwar stated that Malaysia would extend the free visa period for Indians if the Indian government responds similarly.

He said the number of Indian tourists to Malaysia has reached almost 800,000, and the government hopes the figure would rise to one million.