

## **Malaysia-India sign deals worth a historic RM157 billion**

**Free Malaysia Today**

**April 4, 2017**

### **Trade deals and other business agreements surpass the RM144 billion mark set on Prime Minister's visit to China last November.**

PETALING JAYA: Just five months after signing deals worth RM144 billion with China, Malaysia has taken it a notch higher, signing trade deals with Indian businesses amounting to RM158.68 billion.

With most of the deals – projects worth about RM142 billion – to be implemented in Malaysia, the official visit by Prime Minister Najib Razak has provided a vital boost to the Malaysian economy, The Star reported.

“This (the deals) proves the might of the Malaysian and Indian economies. It is a whopping figure and an indication of the confidence we have in each other.

“I wish to pay tribute to Prime Minister Narendra Modi for his efforts and leadership. Even while he was fasting on water, he welcomed me for talks,” Najib was quoted as saying in his luncheon address at the Malaysia-India Business Forum in New Delhi yesterday.

The prime minister further espoused on the future of Malaysia’s economic and business potential to the Indian captains of industry.

“I’m glad that Indian investors continue to have confidence in Malaysia, as shown by their decision to expand and diversify their existing operations in our country,” he was quoted as saying by the daily.

Najib also cited AirAsia India as an example of how a Malaysian company can reverse the role and be an active partner with Indian partnership in the sub-continent.

A major deal signed was for the development of an integrated maritime city on Carey Island.

The agreement between MMC Port Holdings Sdn Bhd, Sime Darby Property Bhd and Adani Ports and Special Economic Zone Limited (India) is estimated to be worth RM100.23 billion.

Another project on Carey Island, is for the construction of a port worth RM41.43 billion, signed between MMC and Adani Ports.

The halal industry trade between both countries was also agreed upon with a meat supply deal between ECER Halal Park, Lotus Global Foods Sdn Bhd and Mirha Exports Pvt Ltd.

Meanwhile, one project taking place in India will be for the development of the Bangalore Smart City, involving SkyBlue Media Sdn Bhd, PSL Venture Sdn Bhd, Drachen Welle Engineering Sdn Bhd and Bruhat Bengaluru Mahanagara Palike.

According to The Star, the other agreements involve highway construction, the building of solar power plants, palm oil development and the creation of higher learning facilities.

International Trade and Industry Minister Mustapa Mohamed, Transport Minister Liow Tiong Lai also represented Malaysia in the signing ceremony between Indian and Malaysian businessmen.

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Source: <http://www.freemalaysiatoday.com/category/nation/2017/04/04/malaysia-india-sign-deals-worth-a-historic-rm157-billion/>