

Press Release:

“Best of bilateral trade between India and Bangladesh is yet to come”: Jahangir Bin Alam, Secretary & CEO, IBCCI

Delhi, October 11, 2018:

“Bangladesh has been an important trade partner of India since long. The bilateral trade between the two countries touches \$9billion out of which Bangladesh export goods worth \$900 million. Rest is India’s export to Bangladesh. But the best is yet to come as there is great scope to boost bilateral trade between the two countries.” These are the words of Jahangir Bin Alam, Secretary & CEO of Dhaka-based India-Bangladesh Chamber of Commerce & Industry (IBCCI), who came on a visit to Trade Promotion Council of India (TPCI) office in Delhi to discuss further avenues to boost bilateral trade between the two countries.

Says Jahangir Bin Alam: “Trade growth depends on our developmental progress. As we grow, our companies would need material, the Government would need machinery. There is no limit to trade. Bangladesh is growing and hence trade is increasing with India and the rest of the world. India being our immediate neighbor with whom we not only share a long border but also culture, traditions and language, we will be looking towards India to import the items we need.”

A man with media management background and a self-confessed ardent nationalist, who also had a role to play in Bangladesh’s independence, Jahangir Bin Alam is not worried about the huge trade imbalance in India’s favour. “What we need, we will import? If we are getting our requirements from India, it is better,” says he.

During his visit to TPCI office, where he had a meeting with Kapil Gupta (Jt. DG-TPCI), Ashok Sethi (Director-International Marketing) and Aziz Haider (Director-Media and CorpCom), the IBCCI President announced that his organization will be sending a strong buyer delegation to India during the forthcoming Indusfood-II - the mega event catering to Food and Beverage industry - to be held in January in Greater Noida. Organized jointly with Department of Commerce (Ministry of Commerce and Industry), Indusfood is being billed as the World Food

Supermarket – a one-stop event to source all requirements related to food and beverage from India.

Other than IBCCI, which has promised sending a strong delegation, TPCI has already received confirmations from 10 buyer companies from Bangladesh Fresh Fruits Importers Association (BFFAI), 6 companies on behalf of Bengal Agro Processor's Association (BAPA) and also a team from the apex Federation of Bangladesh Chamber of Commerce & Industry (FBCCI). Abdul Matlub Khan (Chairman IBCCI and also Chairman NITOL-NILOY Group) and Ahsan Khan Choudhary, CMD of Pran RFL Group -the largest food processing company in Bangladesh with tentacles around the world, chiefly in Europe and North Africa but also including Nepal and North East Indian states - too are looking forward towards Indusfood to further source their requirements of F&B imports from India, informed Jahangir Bin Alam.

Tells Ashok Sethi - Director TPCI: “There is immense scope for increasing Food & Beverages exports from India to Bangladesh. Presently, Bangladesh's total import of F&B from the world is \$5016.4 million out of which India is 5th in ranking in with exports worth \$332.4 million. Bangladesh currently sources 17.2 % of its F&B requirements from Brazil, followed by Indonesia (12.1%), Canada (9.7%), Argentina (9.1%) followed by India (6.6%).”

“Top 15 F&B products exported by India to Bangladesh are fresh or chilled onions and shallots (\$57.9 million), food preparations (\$22.8 million), food preparations for infant use (\$22.6 million), cumin seeds (\$18.4 million), milk and cream in solid forms (\$16.7 million), copra (\$13 million), maize seed for sowing (\$12.8 million), malt extract (\$11.5 million), semi-milled or wholly milled rice (\$11.2 million), fresh or dried oranges (\$8.3 million), fruits of the genus Capsicum or of the genus Pimenta (\$8.1 million), turmeric (\$7.1 million), vegetable seeds, for sowing (\$7 million), seeds, fruits and spores, for sowing (\$6 million) and maize (\$5.6 million),” tells Kapil Gupta, Jt. DG-TPCI.

Adds Ashok Sethi: “Recently great amount of fresh fruits are going from India to Bangladesh. This includes several varieties of mangoes, grapes, pomegranates and apples, even from Kashmir. Among other F&B products, there is still great scope for added export of dried, shelled chickpeas, fresh or chilled onions and shallots, food preparations, cumin seeds, fresh grapes, semi-milled or wholly milled rice, black fermented tea and partly fermented tea, turmeric, fruits of the genus Capsicum (dried), and cane or beet sugar (in solid form).

Jahangir Bin Alam is of opinion that minimum necessary legal and institutional infrastructure for underpinning economic relations has long been in place and the much-needed thrust is now to happen. He looks at Indusfood to create some of that momentum and feels improved connectivity between the two countries will help a lot in developing trade further. Till only a sometime back, maximum trade between India and Bangladesh was routed through ports in Singapore. This was a long drawn and costly process and hampered growth of trade. The traditional river waterways that connected various cities in Bangladesh to India were operational till the 1965 India-Pakistan war but got closed thereafter. “The recent new thrust to rebuild those waterways and develop new routes to ease connectivity will not only be in the interest of bilateral trade between India and Bangladesh, but will also help Indian mainland connect better with its own North Eastern States,” tells Jahangir Bin Alam.



In picture (from left to right): Aziz Haider – Director Media & Corporate Communications TPCI, Ashok Sethi – Director Intl. Marketing TPCI, Jahangir Bin Alam – Secretary & CEO IBCCI and Kapil Gupta – Jt. DG TPCI

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