

## High level Vietnamese delegation to work out avenues with TPCI to enhance bilateral trade

### **Press Release:**

*New Delhi. October 24, 2018:*

A high level Vietnamese delegation from Ministry of Agriculture and Rural Development (MARD) will be meeting a TPCI delegation in Delhi today to discuss avenues to enhance bilateral trade between the two countries. This schedule is part of the visit of “high level business delegation led by H.E. Mr. Tran Thanh Nam, Deputy Minister of the Ministry, accompanied by senior government officials and 25-30 Vietnamese businessmen in Agriculture sector to India,” informs Bui Trung Thuong, Head of Trade Office, Embassy of Vietnam in India. The Vietnamese ambassador to India Mr. Pham Sanh Chau too will be present in the high-level meeting.

According to a communiqué from the Embassy of the Socialist Republic of Vietnam in India, MARD and TPCI delegations will discuss “business opportunities and future cooperation between India and Vietnam” as well as ways and means “to promote Indusfood in Vietnam” with TPCI when the representatives of the two sides meet at Vietnamese Embassy on October 25, 2018.

The TPCI delegation will be led by Mr. Mohit Singla (Chairman-TPCI) and will include Mr. Suresh Kumar Makhijani (Jt. DG), Mr. Kapil Gupta (Jt. DG), Mr. Sandip Das (Director) and Mr. Sagar Bansal (Consultant).

The Vietnamese delegation will include H.E. Tran Thanh Nam (Deputy Minister of Agriculture and Rural Development of Vietnam – Head of Delegation); Mr. Tran Kim Long (Director General – Department of International Cooperation); Mr. Nguyen Quoc Toan (Acting Deputy Director-General, Agro-Processing and Trade Department Authority); Mr. An Van Khanh (Deputy Director-General, Department of Cooperatives and Rural Development); Mr. Vuong Truong Giang (Head of Food Safety and Environment Division, Department of Plant Protection); Mr. Pham QuangHuy (Deputy Head, Global Integration and Foreign Investment Division, Department of International Cooperation); Mr. Ngo Duy Hai (Official, Department of International Cooperation); Mr.s Duong Thi Thanh Ha (Chairperson of Management Board, M.D. Organic Milk JSC); and Mr. Nguyen Dinh Tung (Director General, Vina T & T Group). They will be accompanied by H.E. Mr. Pham Sanh Chau (Ambassador of Vietnam to India); Mr. Bui TrungThuong (Head of Trade Office, Embassy of Vietnam); Mr. Phan Van Truong (First Secretary, Embassy of Vietnam); Mr. Nguyen Trong Nghia (Second Secretary, Embassy of Vietnam); Mr. Tran Le Tien (Counsellor, Embassy of Vietnam); Ms. Ho Van (Second Secretary, Embassy of Vietnam and PS to H.E. Ambassador); and, Mr. Nguyen Sy Dung (Second Secretary, Embassy of Vietnam) in the bilateral discussion.

Vietnam has recently seen invigorating economic growth and alacritous expansion of trade and investment, which has resulted in Vietnam moving out of the category of Least Developed Country (LDC) and become the part of new lower middle income country (MIC). The country has seen sharp truncation in poverty levels, one major factor contributing to bolstering the growth of GDP, currently estimated at USD 200.8 billion.

Informs Mohit Singla of TPCI: “India and Vietnam has paved a new approach of diplomatic and economic partnership to identify vivid routes for enhancing their respective economic growth. India-Vietnam bilateral trade stood at \$7.8 billion in 2015-16 with India maintaining a positive trade balance. During 2016, 16 MoUs were signed between the two countries during the visits of Indian Prime Minister to Vietnam and Vietnamese President to India. These agreements focused on information technology, cyber security, health, software development and training, aviation links energy efficiency, white shipping information, civil nuclear cooperation. All these sectors are crucial in strengthening bilateral relations between the two countries and envisaging our corpulent trade.”

Though India is an agrarian exporter, broadly India’s trade basket is complimentary and thus there is immense scope for escalating bilateral trade between the two countries. Also, trade in services is a prominent path for enhancing India’s trade quantum as under India-ASEAN services trade agreement mobility of skilled and semi-skilled labourers under mode 4 has been liberalized which can definitely be used as a policy instrument.

Vietnam requires technological assistance for its socio-economic and trade logistics development. India is an appropriate partner for Vietnam to achieve the desired goals. Both countries have identified biotechnology in agriculture and healthcare, technology for new materials, IT and electronics, super-computing, nuclear energy for peaceful uses, science and technology policy making and administration, remote sensing, non-traditional energy for cooperation for expanding trade and investment and achieving the target of USD 15 billion worth of bilateral trade by 2020.

During the meeting, the two sides are also expected to discuss ways to strengthen their relationship further, including tie-ups in food and beverage sector. Vietnam is a good importer of rapeseed and there is great scope to promote some Indian fruits, including oranges. “TPCI, through today’s meeting, is looking forward to creating a reliable and long-lasting foundation for the promotion of economic and trade affiliation, thus expanding the Vietnam-India comprehensive strategic partnership,” says Singla.

Trade Promotion Council of India (TPCI) is an apex trade body which focuses on promoting and facilitating trade, with focus on agri and food, education, IT and entertainment as also chemicals, plastic and telecom sectors.

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