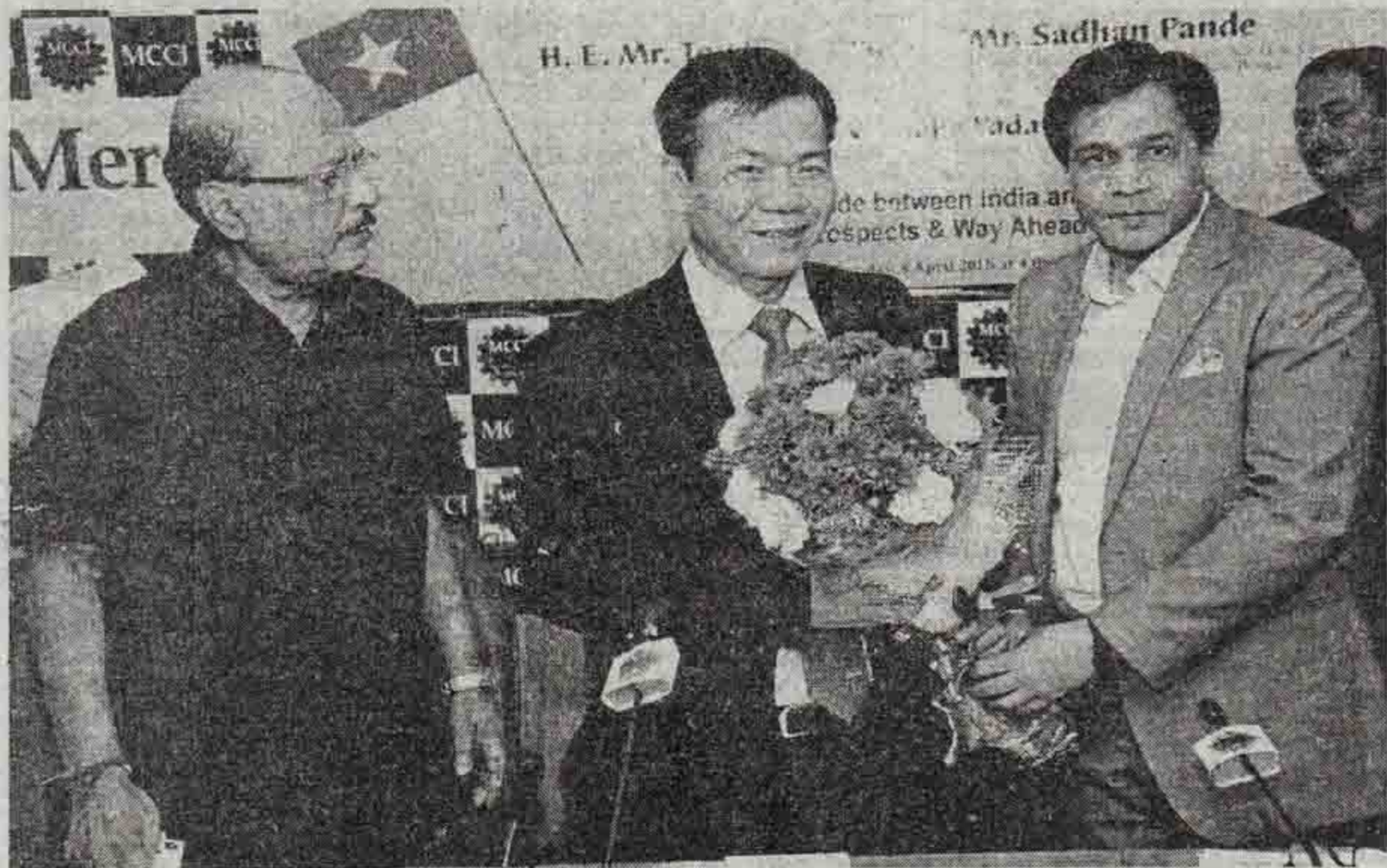


India developing close biz ties with SE Asia: Vietnamese envoy



Ramesh Agarwal, President, MCCI; welcoming Sinh Thanh, Ambassador, Embassy of the Socialist Republic of Vietnam; and on his right side, Sadhan Pande, Minister, Consumer Affairs & Self Help Group, Self Employment, Govt. of West Bengal—Arijit Ganguly

EOI CORRESPONDENT

KOLKATA, APRIL 9/--/ Ton Sinh Thanh, Ambassador of Vietnam to India, said India is promoting a Look East policy and developing closer business ties with South East Asia. India and in particular West Bengal have good traditional ties with Vietnam.

Merchants Chamber of Commerce & Industry (MCCI) organized an interactive session with Mr Thanh, on the theme "Bilateral Trade between India and Vietnam: Prospects & Way Ahead" recently. Sadhan Pande, Minister of

Consumer Affairs, Self Help Group & Self Employment, Government of West Bengal was also present and spoke on the occasion.

Mr Pande commented that India had always supported Vietnam in its struggle for independence. Trade between the two countries is growing and faster growth is possible. Indians can conduct business with Vietnam which is now being done by Americans but at lower cost.

Vietnam has a GDP of about USD 240 billion and a population of 98 million. Its two way trade stands at USD 425 billion and its exports

are robust at over 100 p.c. of GDP. Vietnam is a favourite destination for FDI and cumulative investment stands at USD 323 billion with 25,000 projects. Last year, Vietnam attracted foreign investment of USD 33 billion. In fact, Vietnam is the best destination for foreign investment in South East Asia. 13 million tourists visited Vietnam last year and the country has plans to ramp up this figure to 50 or 60 million each year. Earlier Ramesh Agarwal, Vice President, MCCI in his welcome address spoke about the special bond between the two countries.