

Special session of India-Malaysia Business Forum
Malaysian PM's call to conclude RCEP negotiations by this year-end
B2B MoUs worth \$36 billion signed between Indian and Malaysian firms

NEW DELHI, 3 April 2017: The Malaysian Prime Minister Dato' Sri Mohammad Najib Tun Abdul Razak, today exhorted the business community to impress upon the negotiators of Regional Comprehensive Economic Partnership (RCEP) to conclude the agreement by this year-end or early next year. Dato' Razak was speaking at a special business session of the India-Malaysia Business Forum jointly organized by FICCI, CII and ASSOCHAM.

At the meeting, B2B MoUs and agreements worth \$36 billion were signed and documents exchanged between Indian and Malaysian companies.

The Prime Minister said, "I am delighted that Indian investors continue to have confidence in Malaysia, as is shown by their decision to expand and diversify their existing operations in our country." In 2016, India was ranked the ninth largest investor in Malaysia, with total approved investments of nearly USD300 million in eight manufacturing projects.

Indian Malaysians, he said, have played a key role in the building of our nation. They have always been at the forefront – within the government, civil service, business, entertainment, education and food.

The Malaysian Prime Minister urged Indian business to experience for themselves the conducive business environment in his country and forge partnerships with Malaysian companies which have proven themselves as world leaders.

He said Malaysia's registered a growth of 4.2 per cent in 2016 and the economy was expected to clock higher rate of growth this year and even higher in 2018. He added that international rating agencies had given a thumbs up to the Malaysian economy, with the IMF confirming that the economy continues to perform well, despite headwinds, and has made significant progress towards achieving high income status.

"Our ambitions do not stop at achieving high income status. Under a new plan that we are currently putting together – TN50 or National Transformation 2050 - our new goal is for Malaysia to be a top 20 country by 2050," Dato' Razak added.

As one of the leading countries in the ASEAN region, Malaysia is well poised to provide businesses with a profitable location to leverage on the growing trade and investment opportunities in the Asia Pacific.

Ms. Nirmala Sitharaman, Minister of State (Independent Charge), Ministry of Commerce and Industry, Government of India, expressed confidence that Malaysia with its expertise in infrastructure development and India with its \$1 trillion of infrastructure commitments will turn the bilateral economic engagement into a win-win situation.

She said once RCEP negotiations are concluded and with India's engagement with the Southeast Asian countries there will be greater understanding of the business prospects in both countries in a spirit of give and take in both countries.

Mr. Pankaj Patel, President, FICCI & Chairman & Managing Director, Zydus Cadila - Cadila Healthcare Ltd., spelt out FICCI's roadmap for Indo-Malaysian cooperation through collaboration on the regional platform, preparation of knowledge papers on key economic sectors, SMEs and diaspora connect.

Mr. Rakesh Bharti Mittal, Vice President, CII and Vice Chairman, Bharti Enterprises, Malaysia's expertise in project management, he added, had come to the fore. Malaysian companies can be strong partners in India's ports, roads and highways, and urban rejuvenation campaigns under India's Sagarmala and Smart Cities campaigns. Malaysian companies, he said, are well-integrated into vibrant supply chains. India as a global leader can build new connectivities in Malaysian knowledge sectors, he added.

Mr. Sandeep Jajodia, President, ASSOCHAM and Chairman and Managing Director, Monnet Group, expressed Indian industry's gratitude to Prime Minister Razak for outlining the contours of Malaysia-India cooperation. The signing of B2B MoUs signifies the success of the visit of the Prime Minister and the business delegation to India.

To download List of MOUs signed, please [click here](#)

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