

Industry Discusses Trade Prospects in FICCI's Roundtable Meet with Vietnamese Delegation

Chandigarh, April 17, 2019: Federation of Indian Chambers of Commerce and Industry (FICCI) organized a roundtable meeting of industry-members with Vietnamese delegation, comprising of His Excellency Ambassador **Pham Sanh Chau**, his spouse **Madam Bui Thi To Lan**, and First Secretaries-**Mr. Bui Trung Thuong** and **Ms. Hoang Diem Hanh** on April 17, 2019 in Chandigarh.

India is one of the top ten trading partners of Vietnam, accounting for 2.2% of the latter's total import. The two economies have further set a target of expanding their bilateral trade to reach the tune of USD 15 Billion by 2020. This roundtable meet aimed at supporting the set-target by fostering a dialogue between Vietnamese delegation and manufacturers/exporters of this region for exploring trade potential.

Industry representatives including **Mr. Sumeet Singh**, Director-cum-CEO, Unisys Infosolutions Pvt Ltd; **Mr. Gagan Arora**, General Manager, Unisys Infosolutions Pvt Ltd.; **Mr. Simranjeet Singh**, General Manager, Seven Colors; **Mr. Diljit Singh**, Vice-President, Saga Music; **Mr. Sumedh Arora**, Director, Arora Sons; **Mr. V.K. Bhatia**, Consultant, Arora Sons; and **Mr. Shivendra Rohatgi**, General Manager-Home Textile Marketing, Trident Group joined the meet from key sectors of trade.

Mr. GB Singh, Regional Head-FICCI opened the floor by welcoming the delegation members and industry-attendees, as also leading them through FICCI's agenda and its various initiatives in the region. The discussion progressed sector-wise, from media and entertainment segment to paper, textile, leather and cattle-feed, with each attendee apprising the delegation members about their industry and exploring nuances of conducting business in/with Vietnam.

Representing a media and entertainment giant, **Mr. Sumeet Singh** expressed his interest in Vietnam as a destination for movie production. He and his team also proposed to venture into the yet unplumbed arena of live channels at international level. The idea was well received by the delegation who extended complete support in mobilizing stakeholders for collaboration.

Responding to **Mr. Shivendra Rohatgi** on India's textile quality vis-à-vis that of China in light of Vietnam's import from both countries, His Excellency Ambassador **Pham Sanh Chau** commented, "*We are aiming to reduce our dependence on China for textile. We will deepen our textile trade with India instead.*" In another positive reflection, he welcomed the Indian chemical companies to explore the potential of water treatment market in Vietnam.

In a shift from industry to academia, the scope of collaboration in technical and higher education between both the countries was deliberated upon. **Mr. Arun Sharma**, Senior Assistant Director-FICCI further steered the discussion towards promotion of tourism.

The meet ended with His Excellency Ambassador **Pham Sanh Chau** sending an open invitation to the industry for joining the upcoming Economic Forum. Proposals as put forth by the industry members in the meet would be consolidated and forwarded to His Excellency's office to set a course of action.