

## **Contents**

India to ask Malaysia to increase bilateral trade target .....	2
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## India to ask Malaysia to increase bilateral trade target

PTI

New Delhi: India will ask Malaysia to revise the bilateral trade target upwards as the current goal of USD 15 billion by 2015 is expected to be achieved by next year.

"We have set up a target of USD 15 billion by 2015 but I am confident that the target will be achieved by 2013 itself. I will be proposing to my Malaysian counterpart to revise this target upwards," Commerce and Industry Minister Anand Sharma told reporters here.

He was talking after meeting the members of the India Malaysia CEO Forum.

He said the CEO forum has discussed ways to increase cooperation in sectors like infrastructure, IT, pharmaceuticals and biotechnology.

"They have made their recommendations. Malaysian companies have successfully executed 52 infrastructure projects in India and 22 more are under implementation," Sharma said.

Malaysian infrastructure firms are involved in airport and highway construction.

The minister said businessmen of both the countries are engaged in exploring business opportunities in each other nations.

To boost trade and investment, India and Malaysia implemented a comprehensive market opening pact last year.

India was Malaysia's 13th largest trading partner in 2010. Bilateral trade between the countries stood at USD 13.53 billion in 2011-12.

From Indian side, the CEOs Forum was co-chaired by Malvinder Mohan Singh, Executive Chairman Fortis Healthcare and Tan Sri Krishnan Tan Boon Seng, Deputy Executive Chairman, IJM Corporation from Malaysian side.

[\[Back to top\]](#)