

MALAYSIA

Najib's companies  
invest in Malaysia

Monday April 3, 2017  
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Prime Minister Datuk Seri Najib Razak (left) with his counterpart Narendra Modi in New Delhi, during a courtesy call during his six-day official visit to India, April 1, 2017. - Bernama pic

NEW DELHI, April 3 —Indian companies have been encouraged to look to Malaysia as their preferred choice for investment, to expand, and take the opportunity to forge new partnerships.

In making the call, Prime Minister Datuk Seri Najib Razak said his six-day visit to the country was to reiterate Malaysia's commitment to ensure the needs of investors doing business are met.

"We will continue to provide all the necessary support for a thriving business environment and a competitive, dynamic economy.

"I'm delighted that Indian investors continue to have confidence in Malaysia, as is shown by their decision to expand and diversify existing operations in the country," he added.

Najib was addressing the Business Luncheon of Malaysia — India Business Forum at Taj Palace, attended by about 500 Indian and Malaysian business leaders.

"I must thank Prime Minister Narendra Modi for hosting me, despite him fasting and depending on water for nine days," said Najib, who had a bilateral meeting with Modi on Saturday.

Also present were International Trade and Industry Minister Datuk Seri Mustapa Mohamed, Nirmala Sitharaman, India's Minister of Commerce & Industry, Malaysia's High Commissioner to India Datuk Hidayat Abdul Hamid, Pankaj R Patel, President of the Federation of Indian Chambers of Commerce & Industry (FICCI), Rakesh Bharti Mittal, Vice President of Confederation of Indian Industries (CII), and Sandeep Janjodia, President of the Associated Chambers of Commerce & Industry of India.

Najib said among the notable Indian companies in Malaysia include Reliance Group in textiles & textile products, RP Chemical in chemical & chemical products, Biocon

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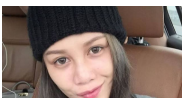


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and Ranbaxy in pharmaceutical products, JG Containers in non-metallic products, Forte International in plastic products and Tamco Switchgear in the electrical & electronics industry.

Others include ICICI Bank Limited in finance, Tech Mahindra ICT Services, Wipro, Tata Consultancy and Crest Business Solutions in IT, Sky Blue Media in the media advertising sector and Manipal International in the education and healthcare sector.

At the event today, Najib also witnessed the exchange of 31 Memorandums of Understanding worth US\$36 billion, covering such as construction, pharmaceutical, education and training, the halal industry and bilateral economic relations.

Earlier, Nirmala told the business community that Malaysian companies should take advantage of the US\$1 trillion pledge by Modi for infrastructure development.

"We are proud to engage with Malaysian companies in infrastructure development as they have proven world class capability, state of the art projects and most competent in providing world class infrastructure," she said.

Najib also cited several Malaysian companies who are doing well in India, such as AirAsia.

"I'm delighted to see so many Malaysian companies active in India, including playing a key role in high profile projects, such as constructing the Municipal Corporation of Delhi Civic Centre, which I gather is the tallest building in your national capital," he said.

According to the premier, four more projects are being negotiated, including the Mumbai Coastal Expressway, Mumbai Seafront Development, Floating Storage and Regasification Terminal in Andhra Pradesh Port, and with the Smart Cities mission.

Malaysian companies are also bidding for six highway projects in Rajasthan, he said.

In 2016, India was ranked the ninth largest investor in Malaysia, with total approved investments of nearly US\$300 million in eight manufacturing projects. — Bernama

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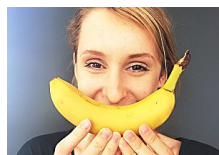
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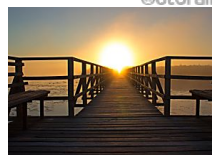
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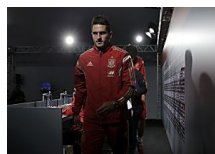
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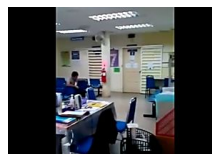
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