



INDO – VIETNAMESE CHAMBER OF COMMERCE & INDUSTRY

January – March 2022



Mr. Juzar Khorakiwala
Immediate Past President, IVCCI
& President, IMC



Mr. Ajoykaant Ruia
President, IVCCI



Mr. Ranjan Bhatnagar
Hon. Vice-President &
Hon. Secretary, IVCCI



Mr. Sanjay Mehta
Executive Secretary, IVCCI

About IMC Chamber of Commerce and Industry

IMC Chamber of Commerce and Industry has a rich legacy of 114 years of existence. It was founded on September 07, 1907 by few Indian Merchants, who came together to establish a Swadeshi institution to fight for the rights of the swadeshi businesses. The Chamber exclusively served the interests of Indian business community and also took part in several key political movement pre-independence. In recognition of the Chamber's contribution to nation building, Mahatma Gandhi accepted honorary membership in 1931, the only Chamber which has this distinction. After independence, IMC has played a significant role in consolidating Indian business interests and making the Indian economy self-reliant. At its 100th year, a postal stamp was issued by the government of India recognizing the services of the Chamber.

Over the years, a galaxy of leaders, both Indian and International, including Presidents and Prime Ministers, have adorned the Chambers by their visits. The foundation stone of the Chambers' building in Churchgate at Mumbai was laid by first Home Minister of India Sardar Vallabhbhai Patel.

Headquartered in Mumbai, the Chamber has since evolved into an industry body that represents the voice of over 400,000 businesses and industry establishments across India from diverse sectors of industry with its membership base of over 5000 members and over 150 trade associations affiliated to it. The Chamber's core function is to provide policy inputs and to promote interests of industry and economic growth of the country.

Since its inception in 1907, the Chamber has evolved into an institution keeping pace with the time by adapting itself to contemporary trends, while at the same time continuing on the path of its proud legacy of over a century in the service of nation building and simultaneously fulfilling its responsibility towards the welfare and well being of society. The Chamber is now a cradle for nurturing young talents and promoting emancipation of women through Young Leaders' Forum and Ladies' Wing which have become embodiment of youth enterprise, positivism, proactive thought leadership, and movement for women empowerment and entrepreneurship.

The Chamber's expansive global network with formal understanding with over 150 chambers and government agencies, the IMC platform offers its members benefit of this network opportunities to explore and expand their operations. The year round activities of dialogues and discussions with eminent business, political, societal and government leaders on a wide range of issues to create environment for sustainable economic and social development is uniquely enriching, knowledge sharing and relationship building experience.

The Chamber's state-of-the-art International ADR Centre offers institutional arbitration of disputes in international standard facilities and established rules and panel of arbitrators.

IMC's Library is equipped with rarest books and manuscripts, latest books on economics, politics, management, laws, banking, taxations, and other to enjoy in modern lounge seating atmosphere, a rarity today.

IMC's Library is equipped with rarest books and manuscripts, latest books on economics, politics, management, laws, banking, taxations, and other to enjoy in modern lounge seating atmosphere, a rarity today.



Mr. Hoang Tung, Consul General of Vietnam in Mumbai



H.E. Mr. Pham Sanh Chau, The Ambassador of Vietnam to India



Mr. Pranay Verma
Ambassador of India to Vietnam



Dr. Madan Mohan Sethi
Consul General of India in Ho Chi Minh City

About Indo-Vietnamese Chamber of Commerce & Industry

IVCCI was set up in 1990 as a result of a MoU signed between the Indian Merchants' Chamber (IMC), Mumbai and Vietnam Chamber of Commerce & Industry (VCCI), Hanoi. The main objective of the IVCCI is to promote two-way trade and economic relations between India and Vietnam. In last 31 years of its existence, IVCCI has sponsored four business delegations to Vietnam and participated in Quang Trung International Trade Fair in Ho Chi Minh City.

The India - Vietnam Joint Business Council was established in 1992 and **the Consulate General of Vietnam in Mumbai** came into being in 1993 – an outcome of recommendations of IVCCI's business delegations, which visited Vietnam as early as in 1991 and 1992.

The IVCCI has been recognised by the Government of India and the Government of Vietnam as a nodal agency to promote trade and economic relations between India and Vietnam.

During its existence of last 31 years, IVCCI has signed MoUs with following organizations:

- Vinexad (Viet Nam Trade Fair and advertising Company)
- Comnet Exhibitions
- Indian Business Chamber in Viet Nam (InCham)
- Foreign Trade and Investment Development Centre, Viet Nam
- Investment and Trade Promotion Center of Ho Chi Minh City (ITPC)

The following high ranking officials visited to the Chamber from Vietnam:

- H.E. Mr. DO MUOI, General Secretary of the Communist Party of Vietnam
- H.E. Mr. Le Thanh Hai, Politburo Member, Communist Party of Vietnam & Secretary of Communist Party of HCMC, Vietnam
- H.E. Mr. Tran Duc Luong, President of Vietnam
- H.E. Mr. Phan Van Khai, Prime Minister of Vietnam
- H.E. Mr. Nguyen Manh Cam, Vice - Prime Minister of Vietnam
- H. E. Mr. Do Nhu Dinh, Vice Minister of Trade, Socialist Republic of Vietnam
- H.E. Le Duong Quang, Vice Minister of Industry and Trade, The Socialist Republic of Vietnam
- Mr. Le Hoang Quan, Chairman, People's Committee, Ho Chi Minh City
- Mrs. Ngo Thi Doan Thanh, Chairperson, Hanoi People's Committee
- Mr. Pham The Dzung, Director General, Import-Export Dept., Ministry of Industry & Trade
- Mr. Tran Quang Huy, Deputy General Director, South West Asia and Africa Market Dept. Ministry of Industry and Trade
- Dr. Pham Anh Tuan, Deputy Director General, General Directorate of Fisheries (D-Fish), Ministry of Agriculture and Rural Development (MARD), Vietnam
- Mr. Do Minh Kinh, Director, BinhThuan Department of Industry and Trade and Mr. Nguyen Phuc Nam, Dy Director General, Ministry of Industry and Trade of Vietnam

About Mr. Pranay Verma, Ambassador of India to Vietnam

Pranay Verma assumed the office of Ambassador of India to Vietnam on 25 July 2019.

He joined the Indian Foreign Service in 1994 and has held diplomatic assignments in Hong Kong, San Francisco, Beijing, Kathmandu and Washington DC.

Before arriving in Hanoi, Ambassador Verma served as the Director General of the East Asia Division at the Ministry of External Affairs in New Delhi since June 2017. Earlier, he also served as the Director General for external relations at the Department of Atomic Energy looking after India's nuclear diplomacy.

Pranay Verma has a Bachelor's degree in Mechanical Engineering. Before joining the Indian Foreign Service, he started his professional career at India's steel manufacturing company, Tata Steel. He also holds a Master's degree in the Chinese language from the Middlebury Institute of International Studies, California, U.S.

About Dr. Madan Mohan Sethi, Consul General of India to Vietnam

Dr. Madan Mohan Sethi joined Indian Foreign Service (IFS) in 2006. From 2006-2008, he was under training at Foreign Service Institute (FSI), New Delhi. For a brief period from February 2008-September 2008, he worked as an Attache in BSM (Bangladesh, Sri Lanka, Myanmar & Maldives) Division of the Ministry at New Delhi. From September 2008-September 2010, he worked as a Language Trainee (LT) in the Embassy of India, Yangon, also holding the full responsibility of the Culture and Information Wing of the Indian Embassy. From September 2010 to Feb 2014, he was the Consul General in Consulate General of India, Mandalay, Myanmar. From March 2014 to August 2017, he handled the responsibility as Political and Commercial Officer in Embassy of India, Rome. In the absence of the regular officer, Dr. Sethi also represented India in Food and Agricultural Organization (FAO), International Fund for Agricultural Development (IFAD) and World Food Programme (WFP) for a period of thirteen months from July 2016 to August 2017. From August 2017 to April 2019, Dr Sethi handled works related to ASEAN ML Division in Ministry. From May 2019 to May 2020, he discharged the charge of Director, Central Europe Division. Dr. Sethi has acquired good organizational skills and experiences while handling different and challenging positions.

He is a Medical Graduate by academic qualification. He had worked in four different hospitals of the State Government of Odisha for a period of about four years before joining the Indian Foreign Service.

About Mr. Pham Sanh Chau, Vietnamese Ambassador in India

Mr. Pham Sanh Chau, is a Vietnamese diplomat and educator with diverse international experience in multilateral affairs, cultural diplomacy, education, and documentary and world heritage. He was born into a diplomatic family.

In 2016, Pham Sanh Chau was appointed Assistant Minister for Foreign Affairs, Special Representative of the Prime Minister of Viet Nam on UNESCO Affairs. He has also served as Secretary-General of the Viet Nam National Commission for UNESCO and Director-General of the Cultural Diplomacy and UNESCO Affairs Department of the Ministry of Foreign Affairs since 2014, posts he previously held from 2007 to 2011.

Mr. Pham Sanh Chau was appointed as Vietnam's youngest Ambassador and Permanent Delegate of Vietnam to UNESCO as well as the Personal Representative of the President of Vietnam to the International Organisation of La Francophonie in Paris, France in 1999. He represented the Asia and Pacific Region and served as Vice Chair of the Executive Board of UNESCO.

As Director-General of the Cultural Diplomacy and UNESCO Affairs Department and Secretary-General of the Viet Nam National Commission for UNESCO, Pham Sanh Chau has been a leading advocate for heritage conservation and promotion, introducing and campaigning for eight natural and cultural heritage sites to be recognized by UNESCO. In addition, he raised international awareness of the nation's Intangible Cultural Heritage, attaining UNESCO inscriptions for nine heritage elements in Viet Nam during his tenure. Since 2016, he has been working actively on the establishment of the Forum for East Asia-Latin America Cooperation (FEALAC) Network of Cultural Cities. His work in heritage promotion and nomination has made UNESCO is widely applauded.

He has been a member of various delegations across the global on issues of conservation, sustainably, women empowerment among others.

He holds a Bachelor of Arts in International Relations from the University of Foreign Affairs in Ha Noi, and a Diploma in International Law from Netherlands. He has studied Hawaii, and at Geneva. He has received numerous state distinctions including the Grand Cross of the Order of the Crown from the Kingdom of Belgium and the Ordre des Palmes Académiques from the Government of France in recognition of his distinguished career of public service.

Mr. Pham Sanh Chau is fluent in Vietnamese, English and French.

MEET VIET NAM OPPORTUNITIES SEMINAR
HELD ON 15TH NOVEMBER 2021 AT BABUBHAI CHINAI COMMITTEE ROOM [2ND FLOOR]

Delegates present :

1. **H.E. Mr. Pham Sanh Chau**, Ambassador Extraordinary and Plenipotentiary of Viet Nam to India.
2. **H.E. Mr. Hoang Tung**, Consul General of Viet Nam in Mumbai.
3. **Mr. Bui Trung Thuong**, Counsellor, Head of Trade Office.
4. **Mr. Bui Anh Dung**, First Secretary, Science & Technology Cooperation Office.
5. **Mr. Duong Duc Anh**, Vice Consul, Consulate General of Viet Nam in Mumbai.
6. **Ms. Tran Phuong Anh**, Vice Consul, Consulate General of Viet Nam in Mumbai.
7. **Mr. Nguyen Luong Duc**, Attaché, Investment and Tourism.
8. **Mr. Pham Nhu Y**, Attaché, Consular Section.

The Vietnam delegation led by **H.E. Mr. Pham Sanh Chau**, Ambassador of Vietnam to India, met IVCCI and IMC delegates on 15th November 2021. The objective was to explore areas where India and Vietnam can build trade and cultural relations. The Vietnamese were also keen on inviting Indian investments in Vietnam. U.S.A., Taiwan, Thailand and China are large investors in Vietnam and India has to catch up with them.

Mr. Juzar Khorakiwala President of IMC who is doing business with Vietnam indicated in his speech that it was very easy to do business with Vietnam. Mr. Juzar Khorakiwala was Vice President of IMC and President IVCCI before he took on the responsibility of Presidentship of IMC. He indicated that IVCCI has played a perfect role in bilateral trade.

Mr. Ajoykaant Ruia, President IVCCI mentioned in his speech about history of IVCCI.

Mr. Dinesh Joshi Chairman of International Trade in IMC indicated that Vietnam has a sustainable development goal. Mr. Joshi hopes to collaborate with the Vietnam authorities in planning a delegation to Vietnam next year.

H.E. Mr. Pham Sanh Chau welcomed Indian companies in Vietnam. They have an excellent supply chain with more than 16 FTA agreements between Vietnam and different nations. He indicated that bilateral trade is \$13 billion. India has over 300 projects in Vietnam. HCL, Wipro and Infosys are in advanced stages of setting up bases in Vietnam. Adani is discussing sea plane ports.

The delegation had visited Kerala and met the Minister there to discuss trade in coffee and seafood production. There is export and import of seafood between our 2 countries with India exporting its varieties to Vietnam and also importing Vietnamese varieties into India. The volumes are more or less equal.

H.E. Mr. Pham Sanh Chau indicated that Vietnamese Government is preparing infrastructure around an important Indian temple in Vietnam and hopes Indians would visit this ancient temple. Incidentally **H.E. Mr. Pham Sanh Chau** had an important role in getting UNESCO's recognition for 9 heritage sites in Vietnam. Heritage sites are a passion for **H.E. Mr. Pham Sanh Chau** and we hope that the Indian Government can have a dialogue with him so we can do the same for some of our ancient heritage sites.

H.E. Mr. Pham Sanh Chau indicated that the Vietnam Government is keen in promoting Vietnam as a wedding and film location. He mentioned an island where Indians can arrive visa free for a maximum stay of 15 days. Surprisingly Viet Nam has started getting Indian students for medical education and he welcomes budding Doctors warmly.

Mr. Bui Trung Thuong, Counsellor, Head of Trade Office indicated that in 2020 GDP growth is 2.91%, industrial growth is 3.36%. Total direct FDI is \$ 28.50 billion which decreased 25% due to covid.

He indicated that Vietnamese Government emphasis is on Infrastructure, Information Technology, Energy, Garments and Textiles.

Dr. Madan Mohan Sethi, Consul General of India in Ho Chi Minh City, Viet Nam whom many Indians have met speaks highly of his passion for his work in promoting Indo-Vietnamese relations and trade was on video-conference. He was particularly bullish on collaboration between 2 countries in the area of food processing.

Mr. Sanjay Mehta finely moderated the meeting which ended up with questions and answers from the audience. The questions raised pertained to setting up industry in Viet Nam for supply of yarn and other materials for the \$50 billion textile industry in Viet Nam.

Almost all the raw materials for textile industry are currently being imported mostly from China.

**MEETING BETWEEN VIETNAMESE DELEGATION AND INDIAN MOTION PICTURES PRODUCERS
ASSOCIATION (IMPPA) MEMBERS
HELD ON 17TH NOVEMBER 2021 AT TAJ LANDS END**

IVCCI facilitated a meeting between officials from Vietnamese Diplomatic Missions in Mumbai and Delhi and IMPAA at 2.30 p.m at Taj Lands End.

Present:

H.E. Mr. Hoang Tung, Consul General of Viet Nam in Mumbai.
Mr. Bui Trung Thuong, Counsellor, Head of Trade Office.
Mr. Bui Anh Dung, First Secretary, Science & Technology Cooperation Office.
Mr. Duong Duc Anh, Vice Consul, Consulate General of Viet Nam in Mumbai.
Ms. Tran Phuong Anh, Vice Consul, Consulate General of Viet Nam in Mumbai.
Mr. Nguyen Luong Duc, Attaché, Investment and Tourism.
Mr. Pham Nhu Y, Attaché, Consular Section.

Mr. Haresh Patel, Vice President (IMPPA)
Ms. Sushama Shiromanee, Gen. Secretary (FMC)
Mr. Jai Prakash Shaw, Treasurer (FMC)
Mr. Manish Jain, Executive Committee Member (IMPPA)
Mr. Anil Nagrath, Secretary (IMPPA)

IMPPA Secretary, Mr. Anil Nagrath indicated there is wide variety of choice of film locations available and many countries are going out of the way to give special incentives to film Producers. Proposals of three different States of India showing incentives for using locations in that State were given to the team.

Mr. Nguyen Luong Duc, Attaché, Investment and Tourism indicated that his Government is working on giving such incentives soon.

IMPPA member asked for availability of equipment like camera, lighting etc., to which **Mr. Nguyen Luong Duc** replied that the same were available.

IMPPA members wanted to know whether erotic scenes can be shot in Viet Nam. **Mr. Nguyen Luong Duc** replied that you may shoot erotic scenes but cannot release those films in Viet Nam.

General questions such as cost of living, hotels etc., were asked. To which the reply was that the costs are on par with other countries in South East Asia.

IMPPA awaits news from Vietnamese team regarding incentives as and when finalized. Also required by IMPPA is pictures and details of recommended locations for filming as well as list of studios in Vietnam.

India-Vietnam Relations

India and Vietnam, with cultural and civilizational links and historical roots in the common struggle for liberation from colonial rule and the national struggle for independence, share traditionally close and cordial bilateral relations. Mahatma Gandhi and Ho Chi Minh, regarded as the Father of Nation in India and Vietnam respectively, led people in their heroic struggle against colonialism in the two countries. India was the Chairman of the International Commission for Supervision and Control (ICSC), which was formed pursuant to the Geneva Accord of 1954 to facilitate the peace process in Vietnam. India initially maintained Consulate-level relations with the then North and South Vietnams and later established full diplomatic relations with unified Vietnam on 7 January 1972. Relations between the two countries were elevated to the level of 'Strategic Partnership' during the visit of Vietnam's Prime Minister Nguyen Tan Dung to India in July 2007. In 2016, during Prime Minister Modi's visit to Vietnam, bilateral relations were further elevated to a "Comprehensive Strategic Partnership". Both India and Vietnam are members of the ASEAN India Free Trade Agreement.

There are several bilateral mechanisms at different levels between India and Vietnam. The Joint Commission Meeting at the Foreign Ministers' level and the Foreign Office Consultations and Strategic Dialogue at Secretary-level provide the broad framework for bilateral consultations encompassing all areas of mutual interest. The 16th Joint Commission Meeting was held at Hanoi in August 2018. The 10th Foreign Office Consultations and the 7th Strategic Dialogue were held in New Delhi in April 2018. In view of the COVID-19 related travel restrictions, the latest (17th) round of Joint Commission Meeting was held online between External Affairs Minister of India and the Deputy PM and Foreign Minister of Vietnam on 25 August 2020.

In the context of COVID-related travel limitations, Prime Minister Shri Narendra Modi and Prime Minister Mr. Nguyen Xuan Phuc held the first ever India-Vietnam Virtual Summit on 21st December 2020, during which they adopted a historic "Joint Vision for Peace, Prosperity and People" to guide the future development of bilateral relations. On the sidelines of the Virtual Summit, the two Foreign Ministers also signed a Plan of Action for the period 2021-23 to implement the Joint Vision.

Bilateral Trade

From a meagre US\$200 million in the year 2000, bilateral trade between India and Vietnam has seen steady growth over the years. According to Indian statistics, during Financial Year (FY) April 2020 – March 2021, bilateral trade between India and Vietnam reached US\$11.12 billion, with Indian exports to Vietnam amounting to US\$ 4.99 billion and Indian imports from Vietnam at US\$ 6.12 billion. This marked a decrease of 22.47 percent in bilateral trade year-on-year, largely on account of COVID-19 related disruptions. India's trade deficit with Vietnam reduced from US\$ 2.22 billion during FY 2019-2020 to US\$ 1.13 billion in FY 2020-2021.

In FY 2020-21, for India, Vietnam was the 15th largest trading partner globally and the 4th largest within ASEAN, following Singapore, Indonesia and Malaysia. For Vietnam, on the other hand, India was the 10th largest trading partner globally. During FY 2020-2021, key items of exports from India to Vietnam included iron and steel, cotton, frozen meat, auto component, seafood, electrical machinery and equipment, animal feeds and cereals. Major Indian exports that registered positive growth during this period were cotton, auto component, electrical equipment, animal feed ingredient, cereals and pharmaceutical products. Key items of imports into India from Vietnam during this period were electrical machinery and equipment, chemicals, copper and articles of copper, products of iron and steel and agro-based commodities.

India's Investments in Vietnam

India's investments in Vietnam are estimated at around US\$ 1.9 billion including investments routed through third countries. According to Vietnam's Foreign Investment Agency, as of April 2021, India has 299 valid projects with total invested capital of US\$ 909.5 million, ranking 26th among countries and territories investing in Vietnam. Major sectors of Indian investment are energy, mineral exploration, agro-processing, sugar, tea, coffee manufacturing, agro-chemicals, IT and auto components.

Vietnam's Investments in India

As of 2020, Vietnam has six investment projects in India with total estimated investment of US\$ 28.55 million, primarily in the areas of pharmaceuticals, information technology, chemicals and building materials.

Development Partnership

India has a long-standing development partnership with Vietnam that has made positive contributions towards capacity building, Sustainable Development Goals and socio-economic development of Vietnam. India has also been providing assistance to Vietnam within the ASEAN framework.

Under the Mekong Ganga Cooperation (MGC) framework, India has been taking up Quick Impact Projects (QIPs), each valued at US\$50,000, in different provinces of Vietnam for development of community infrastructure. With their short gestation period, the QIPs bring direct benefits to communities at the grassroots level. So far, since 2017, 37 QIPs (including 10 QIPs being taken up in FY 2021-22) have been undertaken in 33 provinces of Vietnam. Of these, 22 have been completed, while 15 are under various stages of implementation and will be completed in FY 2021-22. In addition, 7 grant-in-aid assistance projects for the benefit of the Cham community in Ninh Thuan province were completed in December 2020 with an outlay of around US\$ 1.54 million.

Tourism and People-to-People Contacts

Tourism exchanges were affected during 2020 due to COVID-related disruptions following the growth witnessed after the launch of direct flights between the two countries in October 2019. It is expected that after the COVID situation normalizes, the direct flight connectivity will resume and help in enhancing two-way tourism as well as trade and business linkages. Both countries have facilitated simplified visa regime to promote bilateral tourism. India has e-tourist visa arrangement for Vietnamese citizens since 2015. Vietnam extended e-visa facilities to Indian citizens travelling to Vietnam since December 2017.

It is estimated that nearly 6000 people from India, including short-term visitors, constitute the Indian community in Vietnam. Majority of them are based in and around Ho Chi Minh City (HCMC) in the southern part of Vietnam. Most of the community members are professionals employed in business and trading companies, oil refineries, IT sector, hotels/restaurants, mining, yoga institutions, civil aviation sector and schools. Some Indians in Vietnam currently hold senior positions in multi-national companies and international organisations. Indian Business Chamber (INCHAM), a recognized organization by the Government of Vietnam, represents Indian community and promotes Indian business interests in Vietnam.

Source: <https://www.indembassyhanoi.gov.in/page/bilateral-relations/>

BORDERS TO REOPEN ON MARCH 15

Vietnam Eyes Full Reopening for International Tourists

Hanoi: Vietnam will re-open to international tourists on March 15 after a two-year border closure due to the pandemic, the government said Wednesday.

The Southeast Asian nation of 97 million people largely closed itself in March 2020 -- a move that clobbered its burgeoning tourism sector which was worth \$32 billion a year before Covid.

Authorities said in a statement Wednesday they would begin issuing visas and accepting foreign arrivals from the middle of next month. The announcement comes a day after the communist country lifted all restrictions on international flights.

The government has slowly eased pandemic curbs in recent months, with visitors trickling back in since November under a bubble arrangement to play golf at resorts.

Tourists must be fully vaccinated and produce a negative coro-



navirus test before departure and upon arrival.

Each traveller must also buy Covid-19 medical insurance coverage worth \$10,000, the government statement said.

It is unclear whether people entering Vietnam will have to abide by the country's three-day quarantine rule in hotels or homes.

Hotel owner Nguyen Dinh Toi was forced to close his businesses in Sapa, Ha Long Bay and Hanoi and lay off 300 staff because of the pandemic and border restrictions. **AFP**

Advertisement rates for IVCCI Website

Banner advertisement Strip on home page approx. 3 cms x 35cms - Rs.10,000/-

Banner advertisement on any other page 3 cms x 35 cms - Rs. 5000/-

The banner will be displayed for 3 months.

Editorial Board : **Mr. Ranjan Bhatnagar, Mr. Sanjay Mehta**
Indo-Vietnamese Chamber of Commerce & Industry, C/o. IMC Chamber of commerce and Industry,
IMC Marg, Churchgate, Mumbai-400020. Tel.{91-22} 7122 6704• Fax (9T-22j 2204 8508
E-mail: lucy.thomas@imcnet.org • Web Address : www.ivcci.org.in