



# INDO – VIETNAMESE CHAMBER OF COMMERCE & INDUSTRY

October – December 2022



**Mr. Ajoykaant Ruia**  
President, IVCCI



**Mr. Kamal Seth**  
Vice-President, IVCCI



**Mr. Ranjan Bhatnagar**  
Hon. Secretary, IVCCI



**Mr. Sanjay Mehta**  
Executive Secretary, IVCCI

## 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 32 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 32 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)
- Invest Global

## **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 Dzong, 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



**H.E. Mr. Sandeep Arya**  
**Ambassador of India to Vietnam**

Mr. Sandeep Arya joined the Indian Foreign Service in 1994. Before appointment as the Ambassador to Vietnam, he was Additional Secretary (Disarmament & International Security Affairs) and Joint Secretary (Europe West/AD) at the Ministry of External Affairs of India in New Delhi between 2019-2022. He last served abroad as the Indian High Commissioner (Ambassador) to Tanzania and Representative to the East African Community between 2015-2019. He has also served in various capacities at the Indian Embassies in Netherlands, Russia and Ukraine and at the Ministry of External Affairs of India in New Delhi.

Mr. Sandeep Arya was born in June 1971 at Kashipur in India and hold a Bachelor of Technology degree in Mechanical Engineering, Master of Technology in Nuclear Engineering, Master of Arts in Economics and Master of Business Administration.

He speaks Hindi, English and Russian. He enjoys reading about international relations and global developments as well as practices yoga.

He is married to Dr. Suveta Singh and they have two sons.



**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.



**H.E. Mr. Nguyen Thanh Hai**

Ambassador of Vietnam to India

In 1999, Nguyen Thanh Hai was appointed as Desk Officer, State Committee for Vietnamese Overseas, Ministry of Foreign Affairs and he was appointed as Desk Officer, Department of Policy Planning, Ministry of Foreign Affairs. He has also served as Assistant Director General and Deputy Director General, Department of Policy Planning, Ministry of Foreign Affairs.

He was the Counsellor of Embassy of Vietnam in the United States of America. From 2020 to 2021 he was Acting Director General, Department of Policy Planning, Ministry of Foreign Affairs and from 2021 to 2022 he was Director General of Department of Policy Planning, Ministry of Foreign Affairs. In 2017 he was assigned to National APEC Secretariat.

He holds the Masters degree of Public Policy.

Mr. Nguyen Thanh Hai is fluent in Vietnamese and English. He married with two children.



**Mr. Hoang Tung**

Consul General of Vietnam in Mumbai

Mr. Hoang Tung was born in 1962 and started to work for Viet Nam Ministry of Foreign Affairs since 1987. He has experienced many positions over different departments/units at the Ministry of Foreign Affairs and overseas mission.

In August 2019, Mr. Hoang Tung was appointed the Consul General of Viet Nam in Mumbai (Republic of India) by Deputy Prime Minister and Minister of Foreign Affairs of Vietnam Pham Binh Minh and started his term from January 2020.

Mr. Hoang Tung is married and has two children.

**Interactive Meeting on ‘Trade Opportunities between India and Vietnam’  
along with a business delegation led by Mrs. Nguyen Thi Thu Ha, General Director of Invest  
Global - Vietnam Association of Foreign Invested Enterprises  
Jointly organized by IMC and IVCCI  
Tuesday, July 26, 2022 at 5:00 p.m.**

Indo-Vietnamese Chamber of Commerce & Industry (IVCCI) organized an interactive meeting on **‘Trade Opportunities between India and Vietnam’** along with a business delegation led by **Mrs. Nguyen Thi Thu Ha**, General Director of Invest Global - **Vietnam Association of Foreign Invested Enterprises**. The Focus sectors were Infrastructure, Maritime and Marine products, Fisheries, Green Energy, Pharmaceuticals, Agriculture, Electronics, Import Export of Goods and Investments.

Mr. Ajoykaant Ruia, President, IVCCI in his introductory remarks stated that IVCCI has been actively engaged in promotion of trade and investment between the two countries and have been regularly organizing bilateral activities including many joint activities with the Vietnam diplomatic Mission in Mumbai and New Delhi. He also briefed them about several delegations from Vietnam hosted by IVCCI over the years as well as several outbound business delegation mounted by IVCCI to Vietnam. He expressed full support to Invest Global.

Mr. Duong Duc Anh, Vice Consul, Consulate General of Vietnam in Mumbai added some more important facts about Indo-Vietnamese trade.

Thereafter, Mrs. Nguyen Thi Thu Ha, General Director of Invest Global, briefed the participants about Invest Global. She mentioned that Invest Global is one-stop platform for those seeking to invest in Vietnam or do trade with partners in Vietnam. It provides information on policies, tax regimes, incentives and consultancy on establishing operations. The Invest Global portal also allows companies from Vietnam and other countries around the world to upload information about their products and their interest to facilitate b2b exchanges. The process of uploading, however, is vetted by the Invest Global as part of due diligence process.

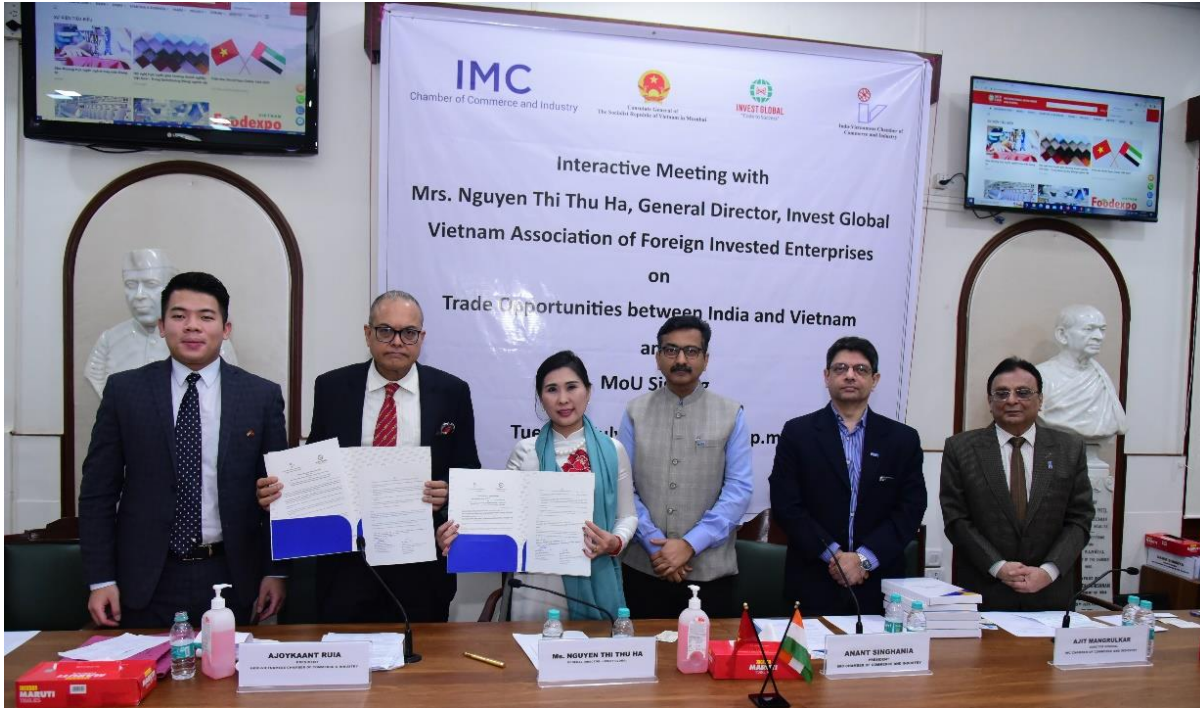




Mr. Duong Duc Anh, Vice Consul, Consulate General of Vietnam in Mumbai, Mr. Ajoykaant Ruia, President, IVCCI, Ms. Nguyen Thi Thu Ha, General Director, Invest Global and Mr. Anant Singhania, President, IMC



MoU signing ceremony between Indo-Vietnamese Chamber of Commerce & Industry and Invest Global



Mr. Duong Duc Anh, Vice Consul, Consulate General of Vietnam in Mumbai, Mr. Ajoykaant Ruia, President, IVCCI, Ms. Nguyen Thi Thu Ha, General Director, Invest Global, Mr. Anant Singhania, President, IMC, Mr. Ajit Mangrulkar, Director General, IMC and Mr. Sanjay Mehta, Deputy Director General, IMC and Executive Secretary, IVCCI



Mr. Anant Singhania, President, IMC presenting a memento to Ms. Nguyen Thi Thu Ha, General Director, Invest Global



**Interactive meeting with  
High-Level Business Delegation from Vietnam  
led by Mr. Tran Phuoc Son  
Vice Chairman of Da Nang People's Committee  
on 'Trade, Investment, Tourism opportunities between India and Da Nang City of Vietnam'  
Wednesday, September 28, 2022 at 2:30 p.m.**

On September 28, a delegation from Da Nang City authority in Vietnam led by Mr. Tran Phuoc Son, Vice Chairman of Da Nang People's Committee interacted with office bearers and members of Indo Vietnamese Chamber of Commerce and Industry (IVCCI) in Mumbai at IMC Chamber of Commerce and Industry. While welcoming the delegation, Mr. Ajoykaant Ruia, President, IVCC, stressed the need for strengthening bilateral economic relations between Vietnam and India for sustained growth of both economies which are amongst the fastest growing economies despite set back due to pandemic.

The delegation included officials from departments of industry and trade, information and communication, foreign affairs and tourism. The Consul General of Vietnam in Mumbai Mr. Hoang Tung was also present.

The delegation made presentation about the opportunities Da Nang offer including dedicated industry clusters with host of modern amenities and incentives as well as administration's support system for making it easy for businesses to establish operations.

With pristine beaches, fantastic street food, famous Hai Van Pass, marble mountains and collection of luxury resorts and budget accommodations, Da Nang City in Vietnam has become one of the most sought-after touristic destination for leisure and wedding. The Da Nang City has also emerged as an attractive investment destination for domestic and international investors and serves as a gateway to the Central Region, which is rapidly industrializing.

The highlight of the evening was the announcement of direct flight being introduced in the month of October by Vietjet between Mumbai and Da Nang.

IVCCI, only bilateral chamber with Vietnam, has played the role of the catalyst for enhancing the flow of trade and investment between two countries to since its inception in 1990 which stand currently at more than 14 billion USD.



Mr. Tran Phuoc Son, Vice Chairman of Da Nang People's Committee addressing the audience



From Left to right: Ms. Luong Thuy Vy, Executive - Promotion Division, Danang Centre for Tourism Promotion, Mr. Samir Somaiya, Vice President, IMC, Mr. Doan Ngoc Hung Anh, Member of Da Nang Party's Standing Committee, Head of Party's Communications Commission, Mr. Tran Phuoc Son, Vice Chairman of Da Nang People's Committee, Mr. Anant Singhania, President, IMC, Mr. Ajoykaant Ruia, President, IVCCI, Mr. Hoang Tung, Consul General, Consulate General of the Socialist Republic of Vietnam in Mumbai, Mr. Sanjay Mehta, Deputy Director General, IMC and Executive Secretary, IVCCI, Ms. Sheetal Kalro, Deputy Director General, IMC, Mr. Nguyen Quang Thanh, Director of Da Nang Department of Information and Communication and Mr. Farhat Jamal, Chairman, Travel, Tourism and Hospitality Committee, IMC



**Ms. Luong Thuy Vy, Executive - Promotion Division, Danang Centre for Tourism Promotion**

**Mr. Hoang Tung, Consul General, Consulate General of the Socialist Republic of Vietnam in Mumbai**

**Mr. Pham Thai Ha, Official – Investment Management, Promotion and Support Division, Da Nang Hi-Tech Park and Industrial Zones Authority**



**IVCCI and IMC members with Delegation members**



**Public Session**  
**32<sup>nd</sup> Annual General Meeting of IVCCI**  
**Thursday, September 29, 2022 at 4:00 p.m.**  
**Through online**

On September 29 in Mumbai, Indo-Vietnamese Chamber of Commerce and Industry conducted its 32<sup>nd</sup> Annual General meeting. Mr. Vishvas Vidu Sapkal, Joint Secretary (South) of Ministry of External Affairs, Government of India and Dr. Do Thanh Hai, Deputy Chief of Mission, Embassy of the Socialist Republic of Vietnam in India addressed the members at the AGM.

While Mr. Sapkal emphasized the government of India's commitment towards greater economic and commercial engagement with Vietnam assuring the support of the Indian Mission in Vietnam for businesses of both countries exploring collaborations, Dr. Do Than Hai mentioned about several opportunities that Vietnam offers emphasizing that they are working to enhance bilateral trade to USD 20 billion by 2025.

Both dignitaries agreed that the direct flights operating from four Indian cities to Hanoi and Ho Chi Minh City and introduction of more direct connections from other cities in India will help strengthen economic relations to its true potential.

IVCCI is recognized as a nodal agency to promote trade and economic relations between India and Vietnam by the Government of India and the Government of Vietnam.

This public session of AGM ended with a Vote of Thanks by Mr. Kamal Seth, Past President, IVCCI.



**Mr. Vishvas Vidu Sapkal**, Joint Secretary (South), Ministry of External Affairs, Government of India



**Dr. Do Thanh Hai**, Deputy Chief of Mission, Embassy of the Socialist Republic of Vietnam

**Interactive Meeting with  
High-level officials from Ministry of Trade and Industry of Vietnam  
Friday, November 18, 2022 at 3:00 p.m.  
H T Parekh Conference Room, 4<sup>th</sup> Floor, IMC**

On November 18, a delegation from Ministry of Industry and Trade of Vietnam led by **Ms. Le Thi Mai Anh**, Director, Department of Asia - Africa Market, interacted with office bearers and members of Indo Vietnamese Chamber of Commerce and Industry (IVCCI) in Mumbai. The delegation included Vice Consul **Mr. Duong Duc Anh**, First Secretary, **Mr. Do Duy Khanh** from Vietnam Embassy and member representing a furniture manufacturing company.

The delegation was received by the President IVCCI Mr. Ajoykaant Ruia who welcomed them to the Chamber. Vice Consul introduced the delegation members and in the floor participation done by IVCCI members enquiries were made about types of furniture and quality of wood available for export from Vietnam.

**Ms. Le Thi Mai Anh** sought investment and technology from India. It was agreed that direct flights would be a game changer in the two way trade as costs would come down and several cities in both countries would open up. Vietnam would become as a tourist and wedding destination from India.





From Left to right: **Ms. Le Thi Mai Anh**, Director, Department of Asia - Africa Market, Ministry of Industry and Trade of Vietnam, **Mr. Ajoykaant Ruia**, President, IVCCI and **Ms. Pham Thi Mai Thanh**, Official, Department of Asia - Africa Market, Ministry of Industry and Trade of Vietnam



**Ms. Le Thi Mai Anh**, Director, Department of Asia - Africa Market, Ministry of Industry and Trade of Vietnam addressing the audience



Mr. Ajoykaant Ruia, President, IVCCI presenting a memento to **Ms. Le Thi Mai Anh**, Director, Department of Asia - Africa Market, Ministry of Industry and Trade of Vietnam



IVCCI members with Vietnam delegation members

## **India-Vietnam Relations**

India and Vietnam, with a long history of cultural and civilizational links and common roots in the struggle for independence from colonial rule, share traditionally close and cordial bilateral relations. Mahatma Gandhi and President 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 Shri Narendra Modi's visit to Vietnam, bilateral relations were further elevated to a "Comprehensive Strategic Partnership".

The current development of India-Vietnam relations are guided by a historic "Joint Vision for Peace, Prosperity and People" adopted by Prime Minister Shri Narendra Modi and Prime Minister Mr. Nguyen Xuan Phuc during the first ever India-Vietnam Virtual Summit held on 21 December 2020. On the sidelines of the Virtual Summit, the Foreign Ministers of the two countries also signed a Plan of Action for the period 2021-23 to implement the Joint Vision. In 2022, India and Vietnam are celebrating the 50th anniversary of their diplomatic relations.

### **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 for Financial Year 2021-22, bilateral trade between India and Vietnam posted a growth of 27% and reached US\$ 14.14 billion. Indian exports to Vietnam reached US\$ 6.70 billion (increase of 34%) while Indian imports from Vietnam amounted to US\$ 7.44 billion (increase of 21%). In FY 2021-22, for India, Vietnam was the 23rd largest trading partner globally and the 4th largest within ASEAN, following Singapore, Indonesia and Malaysia.

In FY 2021-22, key items of exports from India to Vietnam included iron and steel, cotton, cereals, meat and fishery products, electrical machinery and equipment, machinery and mechanical appliances, auto parts, articles of stone, cement, plaster, paper and paper articles, inputs for leather articles, chemical products, organic and inorganic chemicals, pharmaceutical products, minerals and its products as well as animal feed. Key items of imports into India from Vietnam were electrical and electronic equipment, chemicals, machinery and mechanical appliances, articles of plastic, copper and rubber, coffee, tea and spices, iron and steel and their articles, footwear, fertilizers, animal feed, inorganic chemicals, metals, silk, optical, medical and surgical equipment.

## **India's Investments in Vietnam**

India's investments in Vietnam are estimated at around US\$ 2 billion including investments routed through third countries. According to Vietnam's Foreign Investment Agency, as of December 2021, India has 313 valid projects with total invested capital of US\$ 910.4 million in Vietnam, ranking 25th 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 2021, 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.

## **Tourism and People-to-People Contacts**

Following the decline of Covid-19 disruptions and the resumption of direct flights between the two countries in October 2020, two-way tourism and people-to-people exchanges are receiving a new boost. Direct flights by Indigo, Vietnam Airlines and Vietjet Air connect at least four cities on both sides (Delhi, Mumbai, Kolkata, Ahmedabad in India and Hanoi, Ho Chi Minh City, Da Nang and Phu Quoc in Vietnam). A simplified visa regime offering e-Visa in both direction supports travel and tourism in both the countries for leisure, business and cultural purposes. 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.

## **Indian Community in Vietnam**

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 and sectors such as IT, hotels/restaurants, mining, yoga institutions, civil aviation and schools. Indian businesses such as ONGC Videsh Limited, Bank of India, Bharat Electronics Limited, Hindustan Computers Limited and others have presence in Vietnam.

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

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