

Right time for India, Việt Nam to forge cooperation: IVCCI Chairman

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Ajoykaant Ruia, Chairman of the Indo-Vietnamese Chamber of Commerce and Industry (IVCCI).
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NEW DELHI – The state visit to India by General Secretary of the Communist Party of Việt Nam Central Committee and President of Việt Nam Tô Lâm took place in a highly appropriate time for the two countries to promote more intensive and extensive cooperation, particularly as the two economies share many similarities and possess strong complementarities, said Ajoykaant Ruia, Chairman of the Indo-Vietnamese Chamber of Commerce and Industry (IVCCI).

Speaking to the Vietnam News Agency on the visit's outcomes, the IVCCI leader said that the signing of multiple agreements during the trip, taking place from May 5 to 7, reflected the determination of both countries' leaders to advance bilateral ties in a more substantive manner.

Ruia stressed that both India and Việt Nam are fast-growing economies with strong agricultural foundations while also accelerating development in technology, electronics and information technology, which offer substantial cooperation potential.

In the information technology sector, he said India can leverage its strengths in human resources and experience to cooperate with Vietnamese technology firms in developing digital solutions and innovation.

Agriculture also presents significant opportunities as the two countries can complement each other in agricultural products, he went on, applauding the agreements signed during the visit to facilitate market access for products such as durian and various fruits and vegetables.

According to the IVCCI Chairman, the automobile industry and urban development are also opening up new opportunities for cooperation. He highly valued the presence of Vietnamese enterprises in India, particularly VinFast, describing it as an important step at a time when the billion-strong nation has rising demand for green transport, urban development and housing.

Ruia also noted that film production and tourism remain highly promising but underexploited areas of cooperation. He suggested that Việt Nam's diverse and attractive natural landscapes make it an ideal destination for Indian film productions. With suitable incentive policies, Việt Nam could attract more Indian film projects, thereby helping promote the country's image and tourism sector.

In addition, he highlighted the growing number of Indian visitors to Việt Nam, which proves the latter's attractiveness, and that spiritual and Buddhist tourism ties also hold great room for further development as India is home to many famous Buddhist destinations that could be magnets for Vietnamese travellers.

He also described navigation, logistics and oil and gas as strategic areas requiring stronger cooperation. According to him, both India and Việt Nam are located along important maritime routes, and enhanced collaboration in shipping and supply chains will help strengthen economic connectivity and reduce risks arising from geopolitical fluctuations.

Regarding the IVCCI's role, Ruia said the organisation has actively organised business delegations to Việt Nam while supporting enterprises from both countries in seeking partners, exploring investment chances, surveying markets and implementing cooperation projects.

He shared that the IVCCI has been receiving an increasing number of partnership requests from both Vietnamese and Indian businesses, and stands ready to serve as a bridge to support them in promoting trade, investment and product and service marketing.

The chairman expressed confidence that the momentum generated by General Secretary and President Lâm's state visit, together with support from business connectivity mechanisms such as the IVCCI, will further enhance bilateral economic, trade and investment ties in the coming period. – VNA/VNS
