



Thursday, February 17, 2022, 07:30 (GMT+7)

## Find solutions to increase the presence of Vietnamese businesses in India

**DNVN - At the first seminar in a series of 50 events on the occasion of the 50th anniversary of diplomatic relations between Vietnam and India taking place on the afternoon of February 16, the speakers emphasized that the presence of businesses (DNVN) Vietnam in India will create a big boost, especially after the pandemic will witness a boom in development in many fields of the two countries.**

Chairman of Da Nang is the Head of the interdisciplinary investment promotion and support / Hanoi proposes to develop policies to support tourism businesses to recover

To help Vietnamese enterprises better understand the market potential as well as the legal regulations and procedures for setting up businesses in India, the Trade Office - Vietnam Embassy in India cooperates with relevant agencies to organize the establishment of enterprises in India. organized a series of events to introduce market information and promote trade and investment in India, on the occasion of the 50th anniversary of diplomatic relations between the two countries (1972 - 2022).

The first program in this series of events with the theme "Regulations and procedures for establishing joint venture enterprises in India" took place on the afternoon of February 16 to support Vietnamese enterprises to increase their presence and invest in the market. India.

At the event, Mr. Do Quoc Hung - Deputy Director of the Asia-Africa Market Department (Ministry of Industry and Trade) affirmed that Vietnam - India have a good relationship and have great potential for developing business relations. economic - commercial. However, the two countries' trade development has not been commensurate with its potential.



*Mr. Do Quoc Hung - Deputy Director of the Asia-Africa Market Department said that the development of Vietnam - India trade has not been commensurate with its potential.*

"The organization of a series of 50 events on the occasion of the 50th anniversary of diplomatic relations between Vietnam and India by the Vietnam Trade Office in India is a very practical activity, helping businesses of both sides find opportunities. doing business, helping businesses recover after the COVID-19 pandemic. Thereby promoting bilateral trade to develop commensurate with its potential, soon achieving the \$15 billion target set by the leaders of the two countries," said Mr. Hung. emphasize.

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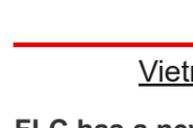
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In the coming time, the Ministry of Industry and Trade will be ready to help businesses in finding partners, answering and solving their questions when doing business in the Indian market.

Vietnamese Ambassador to India Pham Sanh Chau pointed out that the reality of Vietnamese enterprises' presence in the Indian market is still fuzzy, while the potential for economic development on both sides is huge. The lack of presence of Vietnamese enterprises in the Indian market is a major limitation that makes trade activities between the two countries not really exciting.



*According to Vietnamese Ambassador to India Pham Sanh Chau, the presence of Vietnamese enterprises in India will create a big boost.*

Although bilateral trade between Vietnam and India has increased sharply in recent times, it is still very modest when comparing bilateral trade between Vietnam and the United States or Vietnam with China. Through the experience of successfully supporting Indian investors to set up pharmaceutical parks in Vietnam, the establishment of natural persons of Vietnamese enterprises in India is essential.

"The problem is that if you want to increase trade sales, increase tourism, and attract investment from India to Vietnam, you must have a joint venture or a representative office in India. Vietnam has many business opportunities because India is a large market. The presence of Vietnamese enterprises in India will create a big boost, especially after the pandemic, which will see a boom in development in many fields. areas of the two countries," said Ambassador Pham Sanh Chau.

According to the Ambassador, without the presence of natural persons in India, Vietnamese enterprises often find it difficult to find large reputable partners and often lose out in commercial disputes. An understanding of Indian laws, trade practices and Indian market information is required to do long-term business with this important trading partner, in order to speed up bilateral trade. quickly surpassing the \$15 billion mark and moving towards more ambitious targets.

At the conference, Mr. Manan Agarwal - Director of KrayMan Consultants LLP, who has extensive professional experience in corporate law, regulations on business establishment, tax procedures affirmed: India is a center production and consumption centers of the world with its large population and leadership's determination to grow.

Mr. Manan Agarwal shared about India's FDI attraction situation and policies, the tax system, policies to stimulate production linkages in India, the types of businesses that foreign enterprises can establish in India with respective rights and obligations, procedures and points of note upon establishment.

He also answered many questions from Vietnamese enterprises about India's FDI attraction policy, order, procedures and steps to establish Vietnamese enterprises in India.

In order for the programs to bring practical effects and meet the needs and desires of the business community, Mr. Bui Trung Thuong - Vietnam Trade Counselor in India asked Vietnamese enterprises to



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send specific proposals, The deal will work with Indian experts and partners to organize suitable programs.

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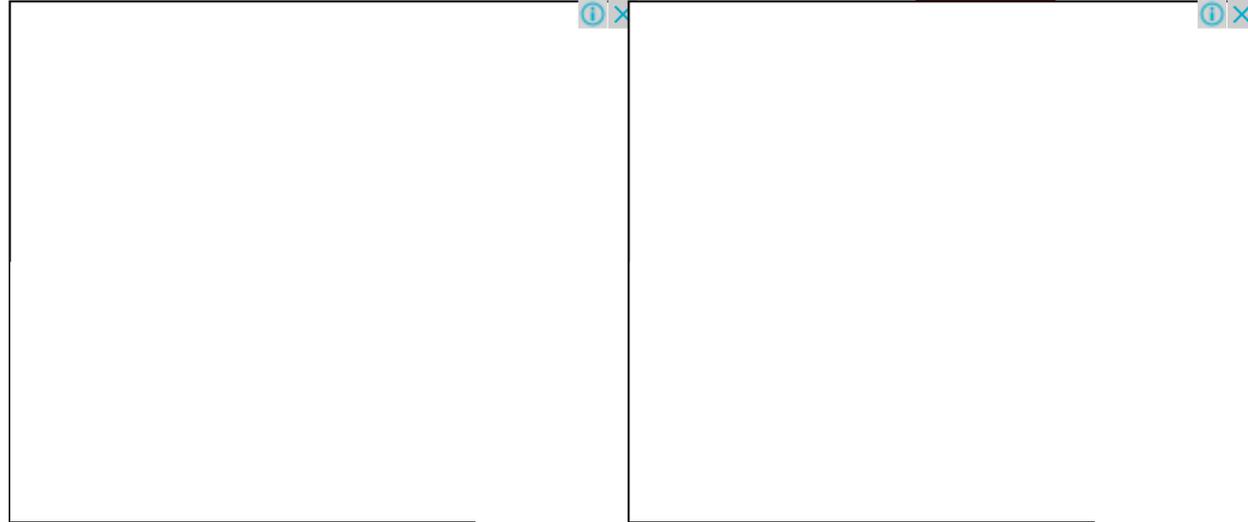
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