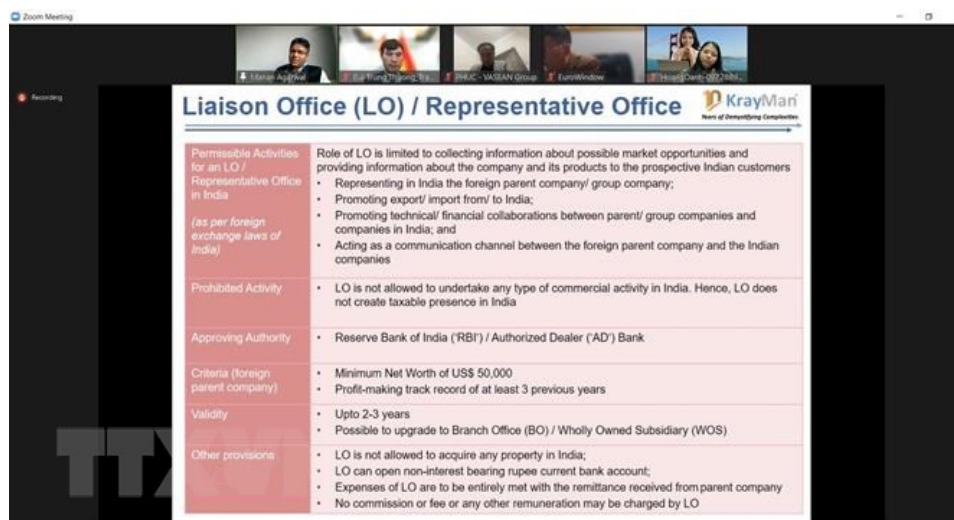


Vietnamese enterprises strengthen presence in the Indian market

The Ambassador emphasized that through the experience of successfully supporting Indian investors to set up a pharmaceutical park in Vietnam, the establishment of natural persons of Vietnamese enterprises in India is essential.

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Mr. Manan Agarwal, Director of KrayMan Consultants LLP, presented the regulations and procedures for setting up a joint venture in India. (Photo: Huy Le/VNA)

In order to promote trade and investment between Vietnam and India on the occasion of the 50th anniversary of diplomatic relations between the two countries (1972-2022), the Vietnam Trade Office in India is planning to coordinate with the Lawyers, legal aid companies, Vietnam Chamber of Commerce and Industry (VCCI), Trade Promotion Council, Import and Export of India organized 50 programs to introduce market information, promote trade and investment in India.

The first program in this series of events is a seminar themed "Regulations and procedures for setting up a joint venture business in India."

The main speaker of the program is Mr. Manan Agarwal, Director of KrayMan Consultants LLP, who has extensive professional experience in corporate law, regulations on business establishment, and tax procedures.

Attending the event were Vietnamese Ambassador to India Pham Sanh Chau, representatives of the Ministry of Industry and Trade and more than 50 Vietnamese enterprises, scholars, researchers...

In particular, the seminar was attended by 5 Vietnamese enterprises who are looking forward to opening a representative office or establishing a joint venture business in India.

Two-way trade between Vietnam and India has crossed the threshold of 13 billion USD for the first time in 2021, making India the 8th largest trading partner of Vietnam. However, the results achieved are not commensurate with the potential and expectations of the two countries.

One of the reasons pointed out is the lack of presence of Vietnamese businesses in India. In fact, 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.

Therefore, knowledge of Indian laws, trade practices and Indian market information is required to do long term business with this important trading partner in order to facilitate bilateral trade. quickly surpassing 15 billion USD and moving towards more ambitious targets.

Promoting the export of Vietnamese dragon fruit to the Indian market

Speaking at the conference, Deputy Director of the Asia-Africa Market Department, Ministry of Industry and Trade, Mr. Do Quoc Hung welcomed the initiative to organize a series of 50 events on the occasion of the 50th anniversary of diplomatic relations. Vietnam-India of the Vietnam Trade Office in India.

He affirmed that this activity is very practical, helping businesses of the two countries find business opportunities and recover from the COVID-19 pandemic. These are specific activities associated with reality, helping the business communities of the two countries promote business activities, thereby promoting bilateral trade to develop commensurate with its potential, and soon achieve the goal of 15 years. billion USD that the leaders of the two countries have set.

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



Deputy Director General of Asia-Africa Market Department, Ministry of Industry and Trade, Mr. Do Quoc Hung spoke at the conference. (Photo: Huy Le/VNA)

Ambassador Pham Sanh Chau pointed out that the lack of presence of Vietnamese businesses in the Indian market is a major limitation that makes trade activities between the two countries not really exciting. Although Vietnam's trade with India has increased sharply in recent times, it is still very modest when compared to trade with the US or China.

The Ambassador emphasized that 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.

For his part, Mr. Manan Agarwal presented an overview of the Indian economy, affirming that India is a production and consumption center of the world thanks to its population size, population structure and determination to develop. of the leadership; situation and policies to attract foreign investment (FDI) in India, policies to encourage production linkages in India; types of enterprises that foreign enterprises can establish in India with respective rights and obligations, procedures and points of note; India's tax system.

At the conference, experts answered many questions from Vietnamese businesses about India's FDI attraction policy, order, procedures and steps to establish Vietnamese businesses in India. It is hoped that after the program, there will be a new wave of investment from Vietnam to India.

