

Business

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Wednesday September 10, 2014

India – Lao PDR Business Seminar promotes business links

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Advertorial Desk

The Indian Chamber of Commerce in Laos (INCHAM) in cooperation with the related Lao government sectors held a Business Seminar on Trade and Investment opportunities in Lao PDR – supporting current vision and policy of Governments of Republic India and Lao PDR.

The seminar took place at the Vientiane Plaza hotel on September 9, attended by visiting Indian business people and representatives from the Lao Ministries of Agriculture and Forestry, Planning and Investment, Foreign Affairs and the Lao National Chamber of Commerce and Industry (LNCCI).

A delegation of 9 members from the Federation of Industries and Commerce of North Eastern Region (FINER) of India, led by Deputy Director General of FINER Ms Indrani Chaudhury, is visiting Laos from September 7 to 10.

More than 80 participants attended the Business Seminar, which was sponsored by HSM Group.

Among the dignitaries present were Permanent Secretary of the Ministry of Planning and Investment Dr Kikeo Chanthaboury, who was principal guest and gave a keynote speech.

Also in attendance was Director General of Asia Pacific, Ministry of Foreign Affairs Mr Mai Sayavongs, Ambassador of the Royal Embassy of Cambodia Hos Sereythanh, Economic Officer of the Embassy of the United States of America Mr Andrew Buntrock, Third Secretary of the Embassy of the Republic of Indonesia Mrs Septania Rubi Prameswari, Head of the United Nations Industrial Development Organization Operations Mr Sommai Famming and Head of Office for the International Finance Corporation Mr Phongsavanh Phomkong.

The Indian Chamber of Commerce (INCHAM) invited high-ranking members from government and non-government political and economic organisations plus ministries, the United Nations, embassies and chambers of commerce.

The mission of this business seminar was to promote and enhance future business relationships between India and Laos and share the vision and policies of the governments of the Republic of India and Lao PDR.

The Indian Chamber of Commerce in Lao PDR is a registered body recognised by the Lao National Chamber of Commerce via the Ministry of Foreign Affairs since September 2010.

INCHAM was established on September 13, 2010 in the presence of Her Excellency Shrimati Pratiba Devsingh Patil, former President of the Republic of India, in Vientiane, recognised by LNCCI, the Confederation of Industry (CII), the Associated Chambers of Commerce and Industry in India and the Federation of Indian Chambers of Commerce and Industry (FICCI).

INCHAM's goal is to strengthen economic ties, trade and business collaboration between India and Laos. The main objectives are to promote economic exchange in the areas of trade and investment between Laos and India, within the framework of the existing bilateral agreements between the two countries.

It also aims to exchange economic data and information that can support



Group photograph of delegates and participants during the Business Seminar.

the enhancement of business and trade cooperation and promote important events held by each organisation to further develop and strengthen the mutual friendship and goodwill between the people of India and Laos.

Since September 2010 INCHAM has organised or hosted several business seminars, business forums and conferences with the support of various chambers of commerce and ministries in India and Laos.

Laos provides great opportunities for foreign investment, especially in mining, hydropower, infrastructure development, agriculture, construction and trading to name a few. The themes of the business seminars were in line with India's "Look-East-Policy".

The last decade has witnessed a sea change in the correlation between India and the Association of Southeast Asian Nations. The Indian-Look-East Policy, which came into effect in 1992, mainly concentrates on the road connectivity to Southeast Asian countries for especially



(From left to right) Mr Khampanh Sengthongkham, Mr Sousath Sayakoummane, Dr Kikeo Chanthaboury, Mr Mai Sayavongs, Mr Habib Mohammed Chowdhury and Mr Subhash Bhargava at the Business Seminar.

enhancing and promoting bilateral trade and economic means.

Good connectivity is the key to the development of a country. The road connectivity of the north eastern region is to integrate these markets into Indian national and also international markets. The high economic relevance of road connectivity is of great importance to link the Indian heartland to major ports and industrial belts all across India in order to facilitate trade and commerce. North Eastern Region connectivity to the Indian heartland has always been a problem as both by rail and road to the region is only connected via one route to the heartland, the so called "Chicken neck".

The north eastern region needs to be transformed into an attractive hub for Asian, Southeast Asian and Chinese traders.

The seminar created awareness about opportunities that India and Laos provide for bilateral private and

government sector development. There is untapped potential to increase economic interaction between these two countries. Economical ties between Laos and India offer great economic growth opportunities, which were addressed by several speakers during the seminar.

After a welcoming session, in which the delegation of FINER and the hosts presented each other with presents, the business seminar was officially opened by Secretary General of LNCCI Mr Khampanh Sengthongkham.

President of INCHAM Mr Habib Mohammed Chowdhury welcomed the speakers and the guests and presented an insight into investment opportunities between India and Laos. The Deputy Director of FINER Ms Indrani Chaudhury outlined the aims and objectives of FINER and recent activities.

Director General of Asia Pacific, from the Lao Ministry of Foreign Affairs Mr Mai Sayavongs expressed the particular interest the Lao Government

has in cooperating with other Asian countries, particularly India, through bilateral trade and economic and cultural exchange.

Office Head of the Ministry of Planning and Investment (MPI) Dr Kikeo Chanthaboury highlighted the opportunities which are offered to Laos by recently becoming a full member of WTO and in 2015 of the Asean Economic Community (AEC) and its relevance for future economic growth.

The welcome speech and the addresses were followed by various presentations held by: Deputy Permanent Secretary MoAF Mr Sousath Sayakoummane, Director of Investment Promotion MPI Mr Boupanh Souvannavong, Head of the Regional India Desk, Senior Advisor DFDL Legal & Tax Mr Vinay Ahuja and Deputy Director of FINER Ms Indrani Chaudhury.

The seminar ended with a note of thanks by Vice President of INCHAM Mr Subhash Bhargava.