

Luncheon hosted by FICCI, CII, and ASSOCHAM

Speech by

Her Excellency Sheikh Hasina

Prime Minister

Government of the People's Republic of Bangladesh

Hotel Maurya Sheraton, New Delhi, India, 12 January 2010

Bismillahir Rahmanir Rahim

Mr. Chairman,
Leaders of India's Business, Commerce and Industry,
Excellencies,
Ladies and Gentlemen,

Assalamu Alaikum and Good Afternoon.

I would like to express my deep gratitude to FICCI, CII, and ASSOCHAM for inviting me to address this distinguished gathering of the leaders of business, commerce and industry in India.

Bangladesh and India are neighbors and friends bound by geography, shared history, common values, and ways of life. A natural consequence has been prevalence of the best of relations between the two entities. An inevitable aspect of this relationship has been mutually benefiting economic cooperation. This, however, is a continuous process increasing with the passage of time. I believe the present time is an auspicious one, for boosting this cooperation to a higher level.

At governmental level, a new initiative was undertaken from your side with the visit of His Excellency Mr. Pranab Mukerjee in February 2009 to Bangladesh. It resulted in the conclusion of the Bilateral Investment Protection and Promotion Agreement, and the renewal of the Trade Agreement, between our two countries. Both have significant potentials to influence more ambitious economic and investment related initiatives for the future.

It is now urgent to promote trade between our two countries. To do so, we have to remove avoidable hindrances; initiate long pending trade facilitation measures; ease movement of businessmen and professionals; and put in place settlement mechanisms to avoid snags, which may arise due to differences on specific trade related matters. Bangladesh would certainly appreciate India's favorable response to further duty free access to Bangladeshi commodities to the Indian market, removal of non-tariff barriers, and improvement of trade infrastructures on the Indian side of the borders.

Recently, for the benefit of our peoples, living in remote areas on either side along the border, we have agreed to open border haats. Decision has also been taken, at the request of India, to open new trade routes through Tegamukh-Demagiri and Sabroom-Ramgarh border points. As for connectivity, several possibilities are being examined taking into account their bilateral and regional dimensions.

Meanwhile, Bangladesh has officially agreed to be part of the Asian Highway Network. For regional trade, and people to people connectivity, we have proposed movement of passenger and cargo vehicles to Nepal and Bhutan, from and to Bangladesh. We are also discussing rail and road links with eastern India, similar to that in the western side, for greater benefits of the people of the eastern region.

Indeed, substantial progress has been made, in creating favorable conditions for bilateral trade to flourish, and for investments in Bangladesh. Greater people to people contacts, particularly between businessmen, are important for expansion of trade and commerce, as well as to widen and deepen our overall ties. Such efforts will supplement government to government contact.

Therefore, I invite you to come forward with investments in Bangladesh. I assure you of all possible assistance and cooperation in such ventures. I also call upon Bangladeshi business community to take advantage of the new opportunities, to increase their business activities with India. I feel confident that the progress achieved by this visit would motivate the business communities of India and Bangladesh, to join hands in increasing business activities, for the mutual benefits of our two peoples.

I thank you all.

Joi Bangla, Joi Bangabandhu
May Bangladesh Live Forever
Long Live Bangladesh-India Friendship

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