

# 'Invest in China' to boost 'Make in India': Feihong

## Chinese envoy calls for closer commercial ties between the two nations

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India and China, two major developing countries and emerging economies, need to be and will be closely linked for their development, Chinese Ambassador to India Xu Feihong said here on Wednesday. To achieve this, the Ambassador called for closer commercial ties and business cooperation between the only two countries with more than a billion population each.

Dwelling on business cooperation between the two countries, he said Indian companies can enhance "Make in India" by "investing in China".

The Communist Party of China's third plenary session, held recently, proposed that all restrictions on foreign investment in the manufacturing industry be removed comprehensively, and foreign companies are encouraged to participate in the Chinese upstream and downstream supply chains, he pointed out.

His comments come in the backdrop of a recent meeting between Chinese President Xi Jinping and Prime Minister Narendra Modi on the sidelines of the Brics Summit that paved the way for troops disengagement at Demchok and Depsang Plains, the two friction points in eastern Ladakh. This was the first formal meeting between the two leaders in the past five years, which was

constructive and carried great significance, Feihong noted.

The Ambassador said the two countries need to keep up with the trend of history and right direction of bilateral relations, prevent specific disagreements from affecting the overall relationship, and uphold important understandings — such as China and India are each other's development opportunity rather than threat, and cooperation partner rather than competitor.

Addressing a special session on "Doing Business with China", organised by the Merchants' Chamber of Commerce & Industry (MCCI), Feihong highlighted China's enormous market and said that India's "high-quality" products would have broad business opportunities in their country.

In FY24, some products that the Indian industry promoted — such as pepper, iron ore, and cotton yarn — achieved an increase of more than 17 per cent, 160 per cent, and 240 per cent in exports to China, respectively, he noted.

"China welcomes more Indian companies to make full use of platforms such as the China International Import Expo to help more Indian high-quality products to be exported to China and share China's development dividends," he said.

Feihong also said facts

show that China-India commercial exchanges are inseparable. "The Indian media reported that some electronic, chemical and renewable energy products still need to be imported from China. Imposing tariffs and restrictions on Chinese products is not conducive to the development of downstream industries and the interests of consumers in India," he added.

Highlighting the complementary structures, he said, India has a competitive edge in IT, software, and biomedicine while China is seeing rapid expansion in electronic manufacturing and emerging industries.

"India is in a major drive to improve infrastructure, an area where China has rich experience. Companies of both countries, if connected, will produce an effect of 1+1=11," he said, adding that the business community hopes that India will lift its restrictions on investment and government procurement against neighbouring countries.

The Chinese side, he said, has always encouraged bilateral commercial cooperation and "we hope both sides can work together to lay down more beneficial policies and implement less restrictive measures to lift bilateral economic and trade cooperation between China and India to a new height".

In his address, MCCI President Amit Saraogi had raised the visa issue. "For techno-commercial support, vendors cannot send their technicians for support, since visa is not granted," Saraogi said.

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XU FEIHONG, CHINESE AMBASSADOR TO INDIA

