

# India, Malaysia to trade in local currencies

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India and Malaysia are firming up a framework for conducting trade in national currencies and initiating a process to review the 12-year-old comprehensive economic cooperation agreement to include new domains and items, Malaysian Foreign Minister Zambry Abdul Kadir said.

At the end of a three-day visit to India, Kadir told *PTI* that Malaysia is also in the process of accepting India's Unified Payments Interface (UPI) system and RuPay payment service that will boost overall financial engagement.



**Malaysian Foreign Minister Zambry Abdul Kadir with his Indian counterpart S Jaishankar at the 6th Joint Commission meeting**

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The Malaysian foreign minister said Prime Minister Anwar Ibrahim is likely to visit

India in the first half of next year in reflection of growing upswing in overall ties

between the two nations. He said both sides are keen to expand trade engagement in emerging areas such as electronics, semiconductors, fintech, renewable energy, new technology and startups besides joining hands in defence industrial cooperation. Ways to further boost the overall trajectory of ties were discussed extensively during his talks with External Affairs Minister S Jaishankar last night.

Asked about India's long-pending demand to Malaysia to extradite fugitive evangelist Zakir Naik, Kadir did not give a direct reply and said Kuala Lumpur is keen on strengthen-

ing institutional mechanisms to boost security cooperation rather than focusing on any individual.

Naik is facing a multi-agency probe in India on a variety of charges including terror-related activities and inciting extremism through hate speeches. He left India in 2016.

Kadir also expressed Malaysia's gratitude to India for providing 170,000 metric tonnes of non-basmati white rice recently when the country was reeling under shortage of rice. India banned export of non-basmati white rice in July, but the restriction was lifted for a small number of countries last month.