

Call to boost ties with Romania

Our Bureau

New Delhi, March 4

The Union Minister for Commerce and Industry, Mr Kamal Nath, on Tuesday said in the bilateral trade relationship between India and Romania, the accent now was on augmenting the trade potential, considering the untapped opportunities for exploiting the potential for growth.

At a meeting with Mr Varujan Vosganian, Romania Minister of Economy and Finance, here on Tuesday, Mr Kamal Nath said that Indo-Romanian trade which had stagnated over the last decade was now on the upswing.

BILATERAL TRADE UP

Bilateral trade has grown from \$68 million in 2000 to \$430 million in 2006-07 and added that India has a vibrant small and medium enterprise (SME) sector and engagement by SMEs on both sides would strengthen the foundations of the trade relationship.

The bilateral meeting was attended by Mr Ajay Shankar, Secretary, Department of Industrial Policy & Promotion; Mr G.K. Pillai, Commerce Secretary; Mr R.S. Gujral, Director-General of Foreign Trade, besides senior officials from the Ministries of External Affairs, Petroleum & Natural Gas and Chemicals & Fertilisers and representatives from the industry organisations and apex chambers.

During the meeting, both sides pointed out that B2B engagements would take the bilateral trade relationship to higher levels.

Major export items to Romania include iron ore, drugs, pharmaceuticals & fine chemicals, machinery & instruments, processed minerals and plastic & linoleum products, while the major import items from Romania are iron & steel, machinery except electric & electronic, transport equipments, wheat and metal scrap, an official release said.



Focus on B2B engagements: The Union Minister for Commerce and Industry Nath, and the Romanian Minister of Economy and Finance, Mr Varujan Vosganian, at a press conference in the Capital on Tuesday. — Ramesh Sharma