

India- Bangladesh Sign MOU for Establishing Border Haats

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INVC,, Delhi,, Anand Sharma, Minister of Commerce and Industry, during his interaction with Mr. Muhammad Faruk Khan, Minister of Commerce of Bangladesh has stated that both India and Bangladesh have already signed the US\$ 1 billion Line of Credit, the Bulk Power Transmission Agreement and a MoU between NTPC and Bangladesh Power Development Board in the power sector as well as made considerable progress in implementing other areas of agreement. The Commerce Minister of Bangladesh is presently visiting India at the invitation of Indian Minister for Commerce and Industry and is accompanied by senior officials from the Government of Bangladesh and a high-level business delegation. During the delegation level talks, Shri Sharma recalled the historic and multi-dimensional ties between the two countries and reiterated India's commitment to take it to greater heights. Referring to the landmark visit of Prime Minister Sheikh Hasina, he indicated that both countries have been actively engaged in implementing the Joint Communique, which reflects the understanding reached between the Prime Ministers of the two countries. Shri Sharma also conveyed that both sides have recently visited several Land Customs Stations to review state of infrastructure and that India was currently constructing 7 Integrated Check Posts and 8 Land Custom Stations under a US\$ 125 million ASIDE scheme. The two sides are also in discussion to construct the bridge across Feni to begin trade between Sabroom and Ramgarh. Shri Sharma also emphasised the need to integrate the North East and Bangladesh by encouraging investment flows and joint ventures as well as opening the Chittagong and Mongla Ports. The Indian Commerce and Industry Minister also announced that arrangements for supply of 3 lakh tonnes of par-boiled rice and 2 lakh tonnes of wheat from India to Bangladesh were being put in place and that the supply would take place soon. He further stated that out of the quota of duty free export of 8 million pieces of textiles from Bangladesh to India, around 1.7 million pieces could be exported for the last quarter ending December 2010. A fresh quota of 8 million pieces of textiles would be available from January 2011. It was further agreed that the pending Letters of Credit contracted before the imposition of ban on cotton exports would be honoured. India's assistance to the Bangladesh Standards and Testing Institution through the Bureau of Indian Standards was appreciated. In his remarks, the Minister of Commerce of Bangladesh recalled the historic visit of Prime Minister Sheikh Hasina to India and India's contribution to the War of Liberation. He appreciated that both countries were earnest in implementing the Joint Communique and reiterated that Bangladesh stood for greater economic engagement with India. He thanked the Commerce and Industry Minister for being forthcoming in addressing Bangladesh's concerns. The two sides signed an MOU for establishing Border Haats along the Meghalaya-Bangladesh border. Two agreements on Procedures were signed to facilitate movement of trucks between the two countries and also for movement of trucks from Nepal to Bangladesh both upto Land Customs Stations, thus fulfilling important commitments made during the visit of Prime Minister Sheikh Hasina. The Indian Minister extended an invitation to the Bangladesh Minister of Commerce to visit Meghalaya to jointly inaugurate the Border Haats along with the Chief Minister of Meghalaya on a mutually convenient date. **** [caption id="attachment_19858" align="alignleft" width="300" caption="The Commerce Minister, Bangladesh, Mr. Muhammad Faruk Khan and the Union Minister for Commerce and Industry, Shri Anand Sharma witnessing the signing of an MoU on Boarder Haats"][/caption]

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