

**High Commission of India  
Kuala Lumpur  
Press Release**

**FIEO B2B (Food and Agri-Business) Meet**

**23 August 2023**

Federation of Indian Exports Organisation (FIEO), an apex trade promotion body set-up by Ministry of Commerce, Government of India, led a 40-member business delegation from India to Malaysia for the B2B Meet in the Food and Agri Sector. The inaugural ceremony of the B2B Meet was attended by H.E.Mr. B.N.Reddy, High Commissioner of India to Malaysia, Mr. Khalid Ibrahim, Undersecretary, Ministry of Agriculture and Food Security (MAFS), Malaysia, Mr. Jai Shankar, Director, MATRADE, Mr. Michael Liew, Vice President, Malaysia Retail Chain Association (MRCA), Dato' Ramesh Kodamal, Co-Chair of ASEAN-India Business Council (AIBC), Dato' Seri N. Gobalakrishnan, President, Malaysian Indian Associated Chamber of Commerce & Industry (MAICCI), Datuk Umang Sharma, Chairman, Consortium of Indian Industries in Malaysia (CIIM), Datuk Surendron Menon, Hon. Secretary, MIBC, Mr. Nivas Ragavan, President, Kuala Lumpur Selangor Indian Chamber of Commerce & Industry (KLSICCI) and several other senior representatives of Malaysian Business Chambers and Industry Associations.

The event commenced with a virtual address by Dr. Ajay Sahai, Director General & CEO of FIEO, who highlighted the shared objectives of promoting trade, investment, and collaboration between Indian and Malaysian enterprises. Mr. Mohit Hans, Deputy Director, FIEO gave the introductory remarks and introduced the delegation of well established agri-exporters representing a large basket of agricultural produce dealing in diverse range of food & agri sector including jaggery, rice, tea, coffee, spices, lentils, dairy products, meat products, dry fruits & nuts, edible oil, fruits & vegetables.

High Commissioner, H.E. Mr. B.N. Reddy delivered the keynote address highlighting the importance of food and agribusiness sector as a lifeline that sustains commodities, economies and nations. HC highlighted that 30% of the bilateral trade between India and Malaysia comprises of food and agri-products and with the growing challenges to food security globally, India and Malaysia are well placed to overcome this challenge – due to geographical proximity, complementarities in food products in each other's countries, growing mutual confidence and use of digital commerce. There are significant opportunities from trade diversification and collaboration along various stages of supply chain including agri-tech startups. HC also stated that there is significant potential for further expansion of bilateral trade facilitated by the denomination and settlement of India-Malaysia bilateral trade in Indian Rupees. HC encouraged the Indian traders to take advantage of this mechanism. He commended the MoU between FIEO and KLSICCI and wished for a successful B2B Meet outcome.

Mr. Jai Shankar, Director, MATRADE addressed the gathering and welcomed the growing exchanges between Malaysia and India which are important trade partners. Mr. Nivas Ragavan, President of KLSICCI lauded the initiative for its role in strengthening business ties and enhancing India-Malaysia trade relations. Mr. Anand Kumar, CEO, India International Bank of Malaysia (IIBM) gave a brief presentation on the settlement of India-Malaysia bilateral trade in Indian rupees and explained how the mechanism will reduce the cost of trade transactions between the two countries.

A significant highlight of the event was the signing of a Memorandum of Understanding (MoU) between KLSICCI and FIEO, solidifying their commitment to facilitate business interactions and provide a platform for businesses from both nations to explore collaboration opportunities.

At the closure of the webinar, Ms. C. Sushma, First Secretary, High Commission of India, Kuala Lumpur thanked all the dignitaries and the participants of the B2B Meet.

**23rd August 2023  
Kuala Lumpur**



H.E. Mr. B.N. Reddy delivering the keynote address during the inaugural of the B2B Meet on Food and Agri-Business



Mr. Mohit Hans, Deputy Director, FIEO giving the introductory remarks





Signing of MoU between KLSICCI and FIEO



Dignitaries at the inaugural ceremony of the B2B Meet on Food and Agri-Business with the Indian Exporter delegation led by FIEO