

KARACHI: Improving economic ties between Pakistan and India will help resolve political issues and bring peace and prosperity in the region, said Siraj Kassam Teli, chairman of the Businessmen Group, and former president of the Karachi Chamber of Commerce and Industry (KCCI), on Friday.

Political relations should not affect the positive business developments between the business communities of the two countries and businesses should not suffer, he said, while inaugurating the INTEXP Pakistan Exhibition, an India showcase of synthetic and rayon textile products.

The exhibition was organised by the Synthetic & Rayon Textiles Export Promotion Council of India (SRTEPC) and the KCCI, wherein 40 leading Indian brands from textiles sector are exhibiting their products.

Teli expressed the hope that Pakistan may accord most favoured nation (MFN) to India soon and said that he had the same sentiments eight years ago when he led the first delegation to India as the president of the Karachi Chamber in 2004.

Zubair Motiwala, chairman of the Sindh Board of Investment (SBoI), and former president of the KCCI, said the travelling between India and Pakistan should be made easy with the grant of multiple visas. Indo-Pak trade may be done in local currencies of respective countries rather than the dollars, he said, and demanded removal of non-tariff barriers and introduction of mediation / arbitration committees.

The sea link should be started and, for the purpose, initially small vessels should be allowed to operate between the ports of Karachi and Indian ports of Mumbai, Porbunder, Mundra, etc, he said.

Muhammad Haroon Agar, president of the KCCI, said that 2013 is the year of Indo-Pak trade liberalisation. The two governments have also agreed to liberalise visa regime and allowing business visas with multiple entries for various cities.

Vinod K Ladia, chairman of the Synthetic & Rayon Textiles Export Promotion Council of India (SRTEPC) and the leader of the delegation, said that the two countries have similar business trends in textiles and cooperation in the textile sector will create win-win situation. The textile sector of the two countries can join hands as collaborators instead of competitors as India and Pakistan are leading cotton growers and textile manufacturers, he said.

Earlier, on Thursday, the 60-member delegation of Synthetic & Rayon Textiles Export Promotion Council of India arrived here for the exhibition in Karachi (November 30 & December 1) and Lahore (December 2 & 3).

Ladia and Agar also signed a memorandum of understanding (MoU) to facilitate members of the respective trade organisations.

Courtesy: The News