

We are ready to facilitate Indian investment: Thai PM General Prayut Chan-o-cha

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New Delhi: Thailand on Friday said it would further facilitate investments by Indian firms in the Southeast Asian nation and resolved to increase Thai investments into India, following the first meeting of the India-Thailand Joint Business Forum here during the ongoing visit of Thai Prime Minister General Prayut Chan-o-cha.

Thai Prime Minister General Prayut Chan-o-cha

"I am ready to waive rules that are obstacles so as to facilitate Indian business. Thailand would like Indian investors to come and invest in our priority sectors like information technology, pharmaceuticals, auto-components, and machinery," General Chan-o-cha told a gathering of business leaders from both countries at an event here hosted jointly by the three industry chambers FICCI, CII and Assocham.

"Besides, there are many opportunities for Indian business in the wider Asean (Association for Southeast Asian Nations) region. Thailand can be like a forward base for Indian investors to Asean," the Thai Prime Minister, who is on a visit to India, said.

The Thailand Prime Minister, who held delegation level talks with Prime Minister Narendra Modi earlier in the day, invited Indian investments under the country's cluster development policy.

The joint statement issued after the talks said that both sides will also be renegotiating a new bilateral investment treaty.

The India-Thailand Joint Business Forum has recommended a target of doubling bilateral trade from the current \$8 billion level to \$16 billion in the next five years. Following its first meeting the forum said it would explore trade in new products and services.

In a bid to attract more tourists from Thailand, India on Friday announced that it will facilitate double entry e-tourist visas for Thai citizens.

Thailand is also interested in development of the Buddhist tourist circuit in India, Chan-o-cha told the business meeting.

Besides, "food processing, hospitality and health care, which are areas of Thailand's expertise, it is interested in cooperation with India," he added.

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