

INDIA TO CHINA: INVEST IN OUR TECH, PHARMA

Press Trust of India

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BEIJING: After creating a "level-playing field" for Chinese telecom companies doing business in India, New Delhi has asked Beijing to reciprocate by creating opportunities for its infotech and pharma industry.

"Our bilateral trade is expected to cross \$60 billion in 2010, making China once again India's largest trade partner. India, however, is only China's 14th largest trade partner," said S. Jaishankar, Indian Ambassador to China, while addressing a India-China business seminar.

"That imbalance, along with large recurring trade deficits, speaks of a larger market access issue that India faces in China... The Chinese government has assured us that it is not their intention to create large trade surpluses and that they would be importing more goods from India, particularly in the value-added category."

India has said it wants greater activity in the market place.

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