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Turkey discovers India

Wednesday, February 6, 2008

ANKARA – Turkish Daily News

Turkish Foreign Minister Ali Babacan departed for [India](#) yesterday in the first visit by a foreign minister to the South Asian power house in 30 years.

Babacan said that his talks may touch upon [Turkey's](#) plans to build a nuclear power plant. "There are countries that use this energy and there are those who possess the know-how. We are constantly in touch with both groups," said Babacan.

"No matter how far they are geographically, the two countries share common values like democracy, secularism, pluralism and tolerance. There is a friendly climate in bilateral relations that will be further improved in every [domain](#) possible," Babacan said before his departure.

Both governments display a strong determination to boost economic ties, Babacan said, adding that bilateral trade and [tourism](#) links rise at an impressive rate. "Trade volume increased from \$800 million to \$2.6 billion last year," he said.

Prior to his [trip](#) to the New Delhi, the Indian capital, Babacan will visit Mumbai and Hyderabad where he will address businesspeople. "A ministerial council decision to open a consulate in Mumbai will soon be taken," said Babacan. His visit will end Sunday.

Economic and diplomatic agreements

Babacan will sign two agreements to lift the visa requirement for diplomats and to establish a Turkish-Indian Cooperation Platform. The Indian Chamber of Commerce and Industry (FICCI) and the Turkish Union of Chambers and Commodity Exchanges (TOBB) will sign the protocol that will frame the legal basis of the platform.

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Mutual economic interests between Turkey and India

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Indian professor of finance and vice chairman of the Indian Institute of Finance, Aman Agarwal, who recently visited Istanbul, said in an [interview](#) with the Turkish Daily News that despite the dominant view that Turkey and India are natural competitors, the two countries have complementary economies.

“There are fairly good mutual relations that exist and grow in terms of the market needs of the two countries.”

Agarwal said that in terms of business, Turks and Indians have similar taste and needs, such as housing, a major requirement in Turkey and India. He underlined the Turkish demand for cars and India's potential major role in supplying the Turkish market with cars assembled by international companies in India.

The the two countries have developed a solid economic cooperation in textile and clothing, he said.

“India is still importing, despite being the largest producer of textile, from countries like Turkey. Moreover, although Turkey is a primary importer of leather from India, the finished goods are transferred back to the country. So, the Turks add value to these goods transferred to India,” said Agarwal.

Turkey's business scope with India includes the [banking](#) sector as well.

“Turkish bankers in Istanbul said that they are in fact collaborating with Indian ones in terms not only of enhancing their products' base, but also of strengthening their business,” he said.

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