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Iran Foreign Minister Hossein Amirabdollahian with Narendra Modi. (Photo: Twitter@narendramodi)

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As a follow-up to his visit, he said, the Deputy Minister for Economic Diplomacy will be visiting India in the next three days and also visit the financial capital.

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BY Team MP 9 June 2022 11:44 PM



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## रुपये में व्यापार की संभावना तलाश रहे हैं भारत-ईरान, बैंकिंग तंत्र स्थापित करने पर हुई बातचीत

*डिसक्लेमर: यह आर्टिकल एजेंसी फीड से ऑटो-अपलोड हुआ है। इसे नवभारतटाइम्स.कॉम की टीम ने एडिट नहीं किया है।*

भाषा Updated: 9 Jun 2022, 8:20 pm

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मुंबई, नौ जून (भाषा) ईरान के विदेशी मंत्री अमीर अब्दुल्लाहियन ने बृहस्पतिवार को कहा कि भारत और ईरान ने एक बैंकिंग तंत्र स्थापित करने की जरूरत पर चर्चा की है। उन्होंने साथ ही...

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उन्होंने साथ ही कहा कि दोनों देशों ने रुपये या वस्तु विनिमय प्रणाली के जरिये व्यापार लेनदेन को निपटाने की संभावनाओं को लेकर भी एक 'सर्वेक्षण' किया है।

अब्दुल्लाहियन ने कहा भारत और ईरान ने चाबहार बंदरगाह में जल्द निवेश तेज करने पर भी सहमति व्यक्त की है। इस बंदरगाह को भारत की मदद से तैयार किया जा रहा है।

उन्होंने 'वर्ल्ड ट्रेड सेंटर' की तरफ से यहां आयोजित एक कार्यक्रम में कहा, "हमने, कल भारतीय उच्चाधिकारियों तथा विदेश मंत्री के साथ एक बैंकिंग तंत्र स्थापित करने की आवश्यकता पर चर्चा की।"

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# Business Standard

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## Iran explores alternative banking mechanism to promote two-way trade with India

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FPJ Web Desk | **Updated:** Friday, June 10, 2022, 09:14 AM IST



Abolfazl Mohammad Alkhani, Consul General, Consulate General of the Islamic Republic of Iran in Mumbai, and Dr. Vijay Kalantri, Chairman, MVRDC World Trade Center Mumbai and President, All India Association of Industries (AIAI)

In a bid to promote two-way trade with India, Iran is exploring an alternative banking mechanism within the framework of the international law, said Iran's foreign minister, Dr. Hossein Amirabdollahian, Thursday. "I had a fruitful discussion with Senior Ministers of the Indian government to establish such a banking mechanism," the foreign minister said. He was speaking at an interactive meeting organised by MVRDC World Trade Center Mumbai – an international trade promotion organisation and All India Association of Industries (AIAI) – an industry body.

Both the sides discussed the possibility of rupee-rial trade and agreed on a conducive legal mechanism to promote two-way commerce, he said and in his presence Memorandum of Understanding was also signed between the West Asian nation and World Trade Center Mumbai to promote bilateral trade and investment as also with All India Association of Industries.

Apart from establishing a banking mechanism, the two countries have also explored the possibilities of settling trade transactions in rupee or through barter system, said the minister, who is on a three-day visit to India. Within the framework of international law, there are existing banking mechanisms which Iran has already implemented with a dozen countries, the minister said.

The two countries have also agreed to "precipitate" investment in the Chabahar Port which has already commenced operations with investment support from Asia's third largest economy.

To supplement the port activities, Iran has also activated North South and East West Transit Corridors to support trade with other countries, the minister said.

Speaking at the session, Iran's Deputy Minister of Judiciary, Fattah Ahmadi, Deputy Minister of Judiciary, said, "Iran is clear in its intention to support trade and investment ties with India by signing an agreement on mutual legal assistance in civil and commercial matters."

The two Iranian ministers also invited Indian companies to explore trade and investment opportunities in Iran by assuring that its government will provide a conducive business environment to protect their commercial interest.

Earlier in his welcome remarks, Dr. Vijay Kalantri, Chairman, MVIRDC World Trade Center Mumbai and President, All India Association of Industries (AIAI), said, "Currently, the bilateral India-Iran trade is hardly USD 2 billion; but there is untapped potential to raise it to as much as USD 50 billion if both the countries launch rupee-rial trade or barter trade that can reduce transaction cost and increase volume of trade."

Dr. Kalantri also suggested exploring preferential trade agreements to provide fillip to bilateral trade and investment.



# THE TIMES OF INDIA

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