

# Media Monitor

Publication:

Afternoon D&C

Edition: Mumbai

Date: 08.07.2016

Page No: 23



Soung-eun Kim, Consul General of the Republic of Korea in Mumbai felicitated by Kamal Morarka, Chairman, World Trade Centre (WTC) Mumbai during his visit to WTC Mumbai on July 5, 2016. Capt. Somesh Batra, Vice Chairman, World Trade Centre Mumbai is seen at the extreme left.

## India, South Korea eager to strengthen bilateral trade

By A Business Reporter

At a time when the governments of South Korea and India are reviewing the Comprehensive Economic Partnership Agreement (CEPA) between both countries, the visit of Soung-eun Kim, Consul General of the Republic of Korea to the World Trade Centre Mumbai was most timely.

During the visit, Kim discussed strategies to strengthen bilateral trade and investment between both countries. It may be recalled that South Korea is the 8th largest trading partner of India with bilateral trade between both the countries at \$16.59 bn as of 2015-16.

"PM Narendra Modi's visit in May 2015 to South Korea and G-Fair Korea 2016 have evoked interest amongst the business community," pointed out Kim.

Kamal Morarka, Chairman, World Trade Centre Mumbai, who was the convener of the meeting expressed his keen interest in strengthening trade ties with South Korea and invited trade delegations

to explore possibilities of investment opportunities in infrastructure sector in the wake of the 100 smart cities project being planned by PM Narendra Modi. "Maharashtra being the economic and commercial capital of India and a premier industrial state, South Korean companies such as LG Group, Hyundai, Posco, Daewoo have set up operations here. World Trade Centre Mumbai extends all possible support and assistance to such companies looking to invest in Maharashtra. The government has improved the ease of doing business by reducing the number of statutory permissions and created a conducive environment for investments", Morarka remarked.

He further added, "World Trade Centre Mumbai will lead a delegation to South Korea in September 2016 to visit the Buyer Delegation Program to seek out collaborations in leading sectors". Morarka finally expressed confidence that under the leadership of the consul general, trade promotion and investment activities will be further enhanced.

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**Publication:** The Asian Age

**Edition:** Mumbai

**Date:** 09.07.2016

**Page No:** 03

## **SOUTH KOREA CONSUL GEN VISITS WORLD TRADE CENTRE**

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**Publication:** News Dog

**Edition:** Online

**Date:** 08.07.2016

**Page No:**

## India, South Korea eager to strengthen bilateral trade

07-08 12:27 New Delhi Times / [View source](#)



[Mumbai](#), July 7, 2016: At a time when the governments of South [Korea](#) and India are reviewing the Comprehensive Economic Partnership Agreement (CEPA) between both countries, the visit of Mr. Soung-eun [Kim](#), Consul General of the Republic of [Korea](#) to the World Trade Centre [Mumbai](#) was most timely.

During the visit, Mr. [Kim](#) discussed strategies to strengthen bilateral trade and investment between both countries. It may be recalled that South [Korea](#) is the eighth largest trading partner of India with bilateral trade between both the countries at USD 16.59 billion as of 2015-16. Experts project that the bilateral trade volume between both countries would double in the next 3 years.

“Prime Minister [Narendra Modi](#)’s visit in May 2015 to South [Korea](#) and G-Fair [Korea](#)2016 held in [Mumbai](#) have evoked interest amongst the business community”, pointed out Mr. [Kim](#).

Mr Kamal Morarka, Chairman, World Trade Centre [Mumbai](#), who was the convener of the meeting expressed his keen interest in strengthening trade ties with South [Korea](#) and invited trade delegations to explore possibilities of investment opportunities in infrastructure sector in the wake of the 100 smart cities project being planned by Prime Minister [Narendra Modi](#). “[Maharashtra](#) being the economic and commercial capital of India and a premier industrial state, South Korean companies such as LG Group,

Hyundai, Posco, Daewoo have set up operations here. World Trade Center [Mumbai](#) extends all possible support and assistance to such companies looking to invest in [Maharashtra](#). The government has improved the ease of doing business by reducing the number of statutory permissions and created a conducive environment for investments”, Mr. Morarka remarked.

He further added, “World Trade Centre [Mumbai](#) will lead a delegation to South [Korea](#) in September 2016 to visit the Buyer Delegation Program to seek out collaborations in the leading sectors such as ports, construction, power, infrastructure, engineering and automobiles”. Mr. Morarka finally expressed confidence that under the leadership of the consul general, trade promotion and investment activities will be further enhanced.

Capt. Somesh Batra, Vice Chairman, World Trade Centre [Mumbai](#), who was also present at the meeting, said, “India has immense opportunity in almost every sector, since it is a consumer market with the second largest population. Specifically, there is a huge unmet demand in the construction sector.”

The other World Trade Centre [Mumbai](#) officials who attended the meeting include Ms. Rupa Naik, Director-Projects, World Trade Centre [Mumbai](#) and Mr. Y. R. Warekar, Executive Director, World Trade Centre [Mumbai](#).

The meeting assumes significance as it was held days after Smt. Nirmala Sitharaman, Minister of State (Independent Charge) for Commerce and Industry, Government of India and Mr. Joo Hyunghwan, Minister of Trade, Industry and Energy of the Republic of [Korea](#) reviewed the India-[Korea](#) CEPA in New Delhi on June 18, 2016.

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**Publication:** Impress News Syndicate

**Edition:** Online

**Date:** 08.07.2016

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[India South Korea eager to strengthen bilateral trade](#)



*by Prashant Kapadia/INS*

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possibilities of investment opportunities in infrastructure sector in the wake of the 100 smart cities project being planned by Prime Minister Narendra Modi. “Maharashtra being the economic and commercial capital of India and a premier industrial state, South Korean companies such as LG Group, Hyundai, Posco, Daewoo have set up operations here. World Trade Center Mumbai extends all possible support and assistance to such companies looking to invest in Maharashtra. The government has improved the ease of doing business by reducing the number of statutory permissions and created a conducive environment for investments”, Mr. Morarka remarked.

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**Publication:** New Delhi Times

**Edition:** Online

**Date:** 08.07.2016

**Page No:**

## India, South Korea eager to strengthen bilateral trade



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**Publication:** Daily News

**Edition:** Online

**Date:** 08.07.2016

**Page No:**

[India, South Korea eager to strengthen bilateral trade](#)



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**Publication:**

**Mumbai News Network**

**Edition: Online**

**Date: 08.07.2016**

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**Photo caption:** Mr. Soung-eun Kim, Consul General of the Republic of Korea in Mumbai felicitated by Mr. Kamal Morarka, Chairman, World Trade Centre (WTC) Mumbai during his visit to WTC Mumbai on July 5, 2016. Others seen (L-R): Capt. Somesh Batra, Vice Chairman, World Trade Centre Mumbai World Trade Centre Mumbai.

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**Publication:** APN News

**Edition:** Online

**Date:** 08.07.2016

**Page No:**

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