

India-Argentina cooperation spells a win-win situation for SME

by [kprocess](#) on August 5th 2010 and filled under [Small and Medium Enterprise \(SME\)](#)

In a move to enhance economic ties between the two countries, India and Argentina signed a joint agreement on August 2, 2010 to promote bilateral cooperation in agriculture and allied sectors. The two countries are also likely to sign a few memoranda of understanding in the near future to facilitate trade in agro products and foster trade of plants and animal products. This development is likely to encourage numerous agro-based SMEs in the country who might be planning to set base in the South American country. Incidentally, India also plans to collaborate with Argentina to develop a new warehousing technology for food grains to offer small Indian food-based traders with better storage facilities.

Notably, Indian agriculture minister Sharad Pawar has also urged visiting Argentine minister of agriculture, livestock and fisheries to remove import restrictions on pharmaceuticals so as to promote bilateral trade. This development is likely to help Indian pharma-based SMEs who might be facing difficulties in trading with Argentina because of the latter country’s import restrictions.

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