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MALAYSIA INDIA

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Achieve data and operational sovereignty & create new jobs in Malaysia.



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With the NuRe 3i+ Sovereign Cloud, powered by Oracle, enterprises can realize their cross-border trade and business goals.

Thompson P Gnanam
Managing Director & Global CEO

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MALAYSIA-INDIA ECONOMIC COOPERATION

While cooperation in all areas has grown steadily, bilateral trade has been growing and Malaysia has emerged as the third largest trading partner for India from the ASEAN region and India, the largest trading partner for Malaysia among the countries of the Southeast Asian region.

Amb Manju Seth (retd)

Ties between Malaysia and India go back centuries with a shared history and culture. Malaysia's location near the South China Sea has given it both economic as well as strategic advantages. Further, being in India's extended neighbourhood, it has been an integral part of India's Look East and now Act East policy, serving as a vital link with the ASEAN countries. Malaysia and India have had outstanding bilateral relations since India established diplomatic relations with the Federation of Malaya (predecessor state of Malaysia) in 1957. The large Indian origin diaspora in Malaysia, the third largest in the world, has further lent heft to the bilateral ties. The year 2022, marks 65 years of diplomatic ties between Malaysia and India and presents an opportunity to further strengthen and diversify the existing ties, especially in the economic sphere.

The economic partnership is a point of focus and has seen a regular two-way flow of investments, goods, services, and people, thereby serving as a crucial ballast underpinning the bilateral ties. Economic cooperation covers a fairly wide range of areas including investments, energy and food security, trade in goods and services, and people-to-people exchanges. While

cooperation in all these areas has grown steadily, bilateral trade has been growing and Malaysia has emerged as the third largest trading partner for India from the ASEAN region and India, the largest trading partner for Malaysia among the countries of the Southeast region. Regular high-level visits from both countries, over the years, have led to cementing ties and strong bilateral relations.

Indian Public Sector Enterprises such as HMT, EIL, BHEL, and IOC have been engaged with the Malaysian industrial sector since the 1970s. Indian Public Sector Undertakings present in Malaysia, such as the IRCON International Ltd, have been actively engaged in the development of Malaysia's railway network since 1988; the India International Bank Malaysia (IIBM) a consortium of three Indian Banks, Bank of Baroda, Andhra Bank and Indian Overseas Bank, started its operations in 2012 with a capital investment of US$ 83 million; GIC Re or the General Insurance Corporation of India, a global reinsurance group has an active presence in Malaysia. The ICICI Bank as well as established a representative office in Malaysia.

One of the earliest and major agreements signed between Malaysia and India, the Bilateral Investment Protection Agreement, which was signed in 1997, is a very important agreement as it has been facilitating two-way investments and giving businesses, the confidence to take investment decisions. The revised Double Taxation Avoidance Agreement and an MoU on Customs cooperation were signed in 2012 to address issues that were arising for companies in both countries in order to conduct their businesses with ease.

The India-Malaysia CEOs Forum comprising 18 CEOs from each country was launched on 27th October 2010 by the two former Prime Ministers of India and Malaysia, Dr. Manmohan Singh and Dato Seri Mohd Najib, to give a boost to cooperation at the business level. The CEOs Forum has been meeting regularly and recommending and giving policy inputs to their respective governments in order to develop partnerships between businesses and boost bilateral trade, investments, joint ventures, etc. The CEOs Forum has since been reconstituted and last met in 2017 in New Delhi.

Institutional mechanisms have been put in place and several other agreements have also been signed to facilitate the economic and commercial interactions and two-way investments between the two countries. The CECA or the Comprehensive Economic Cooperation Agreement between Malaysia and India which came into force with effect on 1st July 2011 is prominent among these. It



gave an additional impetus to the economic engagement between the two countries. It may be mentioned that, although the ASEAN-India Agreements in Trade and Investments, effective from 2015, provide the overall rubric for the conduct of trade and investments, the bilateral CECA covers goods, services, investments, and other areas of mutual interest and under CECA, both sides have offered ASEAN plus commitments in trade, while in services. Consequent to the signing of the CECA Indian products that benefitted from greater market access include basmati rice, mangoes, trucks, cotton garments, motorcycles, etc. while Malaysian products with greater market access into the Indian markets include fruit, cocoa, palm oil, and synthetic textiles, etc.

An important element under CECA was the temporary movement of workers in commercial sectors including accounting, auditing, architecture, urban planning, engineering services, and medical, dental, nursing, and pharmacy. With Malaysia having removed any restrictions, professionals in these fields from India could enter and work in Malaysia, thereby bridging the requirement of qualified professionals needed to work in these areas in Malaysia. This is a mutually beneficial and a win-win outcome for both countries.



Other agreements including the revised Air Services Agreement in 2017 have streamlined and enhanced the air connectivity between Malaysia and India, making it convenient for business persons and people to travel easily. Before the Covid-19 pandemic, there were over 210 weekly flights connecting 19 Indian cities with Malaysia, and with the opening up of travel and easing of Covid-related restrictions, it is expected that the situation will once again be conducive for restoring the weekly flights to pre-Covid levels.

The Indian investments have mainly been in the chemical and chemical products, machinery and metal, transportation technology, and hospitality sectors. Indian IT companies in Malaysia include TCS, HCL, Tech Mahindra, Wipro, Infosys, and Ramco Systems. Many top Indian companies have invested in and made acquisitions in Malaysia including Reliance Industries Ltd, Ballarpur Industries Limited, Larsen and Toubro, and Wipro.

There are more than 150 Indian companies, including 61 Indian joint ventures, operating in Malaysia, in diverse sectors such as textiles and yarn manufacture, drugs and pharmaceuticals, speciality chemicals, information technology, education, steel furniture, biotechnology, healthcare, etc.

The highest investment proposals are



in the telecom sector, followed by fuels, roads, and highways. Some of the top Malaysian companies have invested in India, notably in the telecom sector (Maxis Communications in Aircel (US$2 billion), Axiata in Idea Cellular (US$ 0.75 billion), and Khazanah in IDFC, Apollo Hospitals, Yes Bank, etc. Construction projects include the construction of the airports in Hyderabad (in 2008) and Delhi (in 2010) through a partnership between India's GMR and Malaysian Airports. The largest presence of Malaysian construction companies outside Malaysia is in India.

Another significant institutional mechanism, including for trade and economic cooperation, is the India-Malaysia Joint Commission chaired by the Foreign Ministers. Economic cooperation between Malaysia and India, inter alia, was reviewed at the Joint Commission meeting held in April 2022 and it was decided to enhance all aspects of cooperation and to make the partnership truly meaningful and mutually beneficial.

The Malaysia-India economic cooperation is moving from strength to strength based on the effective institutional mechanisms put in place and the participation of the private sector from both countries which have played a key role in bringing about the transformation of the economic partnership over the years. The combination of the right government policies and dynamism of the private sector are the key drivers in an important geo-economic and strategic partnership in today's rapidly shifting sands of global geopolitical power.

Manju Seth is a Former Indian Ambassador

IN CONVERSATION WITH

Nilesh Gupta

Chief Cloud Officer, 3i Infotech Ltd.



“THE NURE 3i+ SOVEREIGN CLOUD, POWERED BY ORACLE, WILL TRULY OPEN UP A WORLD OF OPPORTUNITIES.

THE RAPID GROWTH OF CLOUD ADOPTION OVER THE PAST TWO YEARS HAS SEEN IT BECOME UBIQUITOUS.”

Q. We’ve been hearing about the launch of your NuRe3i+ Sovereign Cloud, powered by Oracle. Why do you consider this launch important? When and how is it likely to happen? And why, in Malaysia?

» The Covid-19 pandemic has sparked a digital transformation in many countries that had plans for it, 4-5 years from now. While doing so, some countries will have a big advantage if Digital Transformation comes with data and operational sovereignty. Sept. 2022 will remain etched in the history of the new digital decade as a triage of powerful intentions converge to change forever, the future of work and business in Malaysia and the ASEAN region.

On 8th September 2022, at 3.30 PM MY (Malaysia Time), the first-ever Zero Trust Sovereign Cloud powered by Oracle (NuRe 3i+) will be launched in Malaysia. In the spirit of the digital era, it will be a grand virtual event.

When does an event become a milestone? When it impact is intended to touch and change the way SMBs, and enterprises embrace transformation. And this is exactly what makes this launch event incredibly special in the business history of Malaysia, India, and beyond.

Here is a series of firsts that are happening right here in this potent convergence; NuRe3i+ Sovereign Cloud, powered by Oracle, will provide Data Sovereignty which will provide compliance to enterprises that wish to retain data within the country.

This Cloud will serve, not just the need of enterprises, but also, open up opportunities for SMBs to expand their horizons; again, for the first time.

Malaysia, as we know, is open to working and doing business across boundaries as long as its critical data remains within its sovereign territory and NuRe3i+ Sovereign Cloud, powered by Oracle, will ensure its data and operational sovereignty.

Q. Tell us about 3i Infotech's commitment and collaboration with MDEC.

» 3i Infotech in collaboration with MDEC and Vision for Malaysia is yet another first for 3i Infotech at a global level with promising outcomes for the present as well as the future. 3i Infotech has established its presence in Malaysia since 2002, with its current office in KL Sentral, serving as the Southeast Asia regional head office. **With its recent collaboration with Malaysia Digital Economy Corporation (MDEC), Malaysia's leading digital economy agency, 3i Infotech is committed to the development of the NextGen NuRe Cloud/Digital platform for the ASEAN region and to creating 1,300 jobs in Malaysia over the next 5 years.**

The NuRe3i+ Oracle Cloud will be the first stride in this direction – ensuring that data and jobs are safe within the sovereign boundaries of the land.

The entire NuRe Suite of solutions will empower this entire ecosystem – with NuRe Desk, NuRe Edge, NuRe Labs, an ERP for Higher Education and NuRe Velocity, our CIO-in-a-box.

The NuRe3i+ Cloud and the Oracle partnership will further enable the setting up of 3i NuRe Parks across the country as Oracle Centres of Excellence (CoE). These incubation centres will upskill and train the local youth on emerging technologies to empower them for global job readiness.

Q. What are NuRe Parks and how will they impact the tech graduates of Malaysia?

From Zero Trust Cloud to Centres of Innovation: 3i NuRe Parks to create job-ready youth from Campus to Corporate.

» It is important to place on record here, that with a view to garner talent from beyond metros and urban-rural boundaries, 3i Infotech has successfully established its first Oracle-powered NuRe Park at Tirunelveli; a small town in the deep south of India. The first of many in the pipeline, this model will be scaled up as more 3i NuRe Parks are set up in rural and small towns across India, Asia, Europe and beyond.

Now, in the wake of the NuRe3i+ Sovereign Cloud launch, Malaysia and MDEC can further open up to work, business, and trade opportunities beyond geographical borders while staying true to data integrity and operational regulations of their country.

This will create more local jobs, and more business opportunities for enterprises and SMBs alike. It will create a roadmap for more 3i Infotech NuRe Parks to tap and train local talent on emerging technologies and meet the ever-increasing demand for skilled resources.

3i NuRe Parks in Malaysia will train and employ local talent for deployment across geo-borders, while remaining compliant with data and operational sovereignty ,empowered by NuRe3i+ Sovereign Cloud, powered by Oracle. They will spur the spirit of critical thinking, creative solutions, innovation, and invention – in line with 3i Infotech's strong ethos – to **Innovate, Incubate & Invent.**

Q. Private, Public, Hybrid, and now Sovereign Clouds, powered by Oracle. What opportunities will this open up? Are you looking at India and Malaysia only, or is this relevant to the ASEAN region?

» The NuRe 3i+ Sovereign Cloud, powered by Oracle, will truly open up a world of opportunities. The rapid growth of cloud adoption over the past two years has seen it become ubiquitous. Enterprises have increasingly become reliant, while countries like Malaysia have been at the forefront of privacy and security compliance—with the use of cloud-based services to comply with privacy.

While Sovereign Cloud now is more like compliance that may be required, many countries may enforce it as a law in the mid-term. The NuRe3i+ Sovereign Cloud with Zero-Trust architecture enabled infrastructure is necessary to unlock all the potential of a data-driven sovereign economy and to promote innovation through the ever-evolving digital technology. Digital infrastructures and ecosystems cannot exist in silos and need to flourish through next-generation cloud-native integration; it naturally follows that cloud services will take centre stage. They are, arguably, the new engines of a data-driven global economy.