

## **Republic of China (Taiwan) to establish Taipei Economic and Cultural Center in Mumbai to further advance substantive ties with India**

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In recent years, cooperation between the Republic of China (Taiwan) and the Republic of India has witnessed significant progress in numerous domains, including economics and trade, science and technology, critical supply chains, culture, education, and traditional medicine. In light of this development, the R.O.C. (Taiwan) government will establish the Taipei Economic and Cultural Center (TECC) in Mumbai in order to further deepen exchanges and cooperation between the two countries.

Since the TECC in Chennai was set up in 2012, nearly 60 percent of all Taiwanese businesses investing and opening factories in India have chosen to develop their operations in southern India. Chennai and its surrounding areas have thus benefited from the investments made by Taiwanese manufacturing industries. The establishment of the TECC in Mumbai is expected to have a similar effect in western India.

India became the world's fifth-largest economy in 2022, and becomes the most populous nation this year. With its enormous market and related business opportunities, India has emerged as a major investment destination for global enterprises. Mumbai is the largest city in India, serving as the country's financial center and boasting its largest port. Many countries have established consulates in Mumbai, including the United States, Japan, the United Kingdom, and Australia.

The TECC in Mumbai will help expand mutually beneficial trade and investment opportunities between Taiwan and India. Under Taiwan's New Southbound Policy, it will also promote exchanges and cooperation in science and technology, education, culture, and people-to-people ties between Taiwan and western India. Furthermore, the TECC in Mumbai will provide visa services, document authentication, and emergency assistance to businesspeople, tourists, and Taiwanese nationals in the states of Maharashtra, Goa, Gujarat, and Madhya Pradesh, as well as the union territory of Dadra and Nagar Haveli and Daman and Diu.

The TECC in Mumbai will work in close coordination with the TECC in India and the TECC in Chennai to offer quality services to Taiwanese nationals and overseas compatriots.