

India's Ratan Tata urges closer business ties with Australia

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Indian business icon Ratan Tata has urged stronger trade ties with Australia, particularly in technology, saying there are major growth opportunities for both countries.

Receiving an honorary degree from the University of [New South Wales](#), the chairman of India's largest corporation also said citizens of both countries needed to become more familiar to each other.

"The two countries have reason to do much more together than they have done," Tata told an audience in Sydney late Tuesday.

"Australia is at the forefront in many high tech areas and India seeks some of that technology."

Tata, whose [Tata Group](#)'s products run from automobiles to software, said there was huge scope for Australia to export products to India, where the 300 million-strong middle class could reach as high as 600 million people.

Trade between Australia and India has soared over the past decade, growing from Aus\$3.3 billion (US\$3.1 billion) in 2000 to more than Aus\$20 billion in 2011.

Demand for Australian commodities such as coal, wool and copper is driving the trade, but education is also a large and growing aspect of the relationship.

Tata stressed the importance of the education market, saying it was an opportunity to create life-long ties by student exchanges and internships.

"Our two countries have to be more familiar at a citizen level," he said.

In a recent report on the Asian Century, Canberra said India now stands at the front rank of Australia's international partnerships and deeper bilateral, regional and [global cooperation](#) was being pursued in many fields.

Tata took over the [family business](#) in 1991 and is credited with building it into an international behemoth.

He won headlines as the [driving force](#) behind the creation of the Nano, billed as the world's cheapest "people's" car, as well for the purchase in 2008 of luxury British [carmakers](#) Jaguar and Land Rover.

He is due to retire at the end of December when he turns 75.

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