

EDB's roadshow in India concludes on a high note

TDT | Manama

Bahrain's economic delegation concluded its roadshow in India on a high note with several leading Indian companies expressing their interest in strengthening their ties with companies in the Kingdom.

The visit was part of the EDB's efforts to attract investments to the Kingdom to contribute to the creation of jobs in the local market. The delegation's activities were centred in Mumbai, India.

Organised by the Bahrain Economic Development Board (EDB) to promote investment opportunities in Bahrain, the delegation included officials from the EDB, the Central Bank of Bahrain and representatives of the private sector.

During the visit, Bahraini delegation met with officials from leading Indian companies, with ties to major international businesses, in the areas of trade, en-



Bahraini Economic delegation concludes promotional visit to India

tertainment, financial services, Fintech, consultations, business solutions and ICT.

The EDB organised a business forum to discuss opportunities with around 100 Indian investors and sector representatives.

The visit also saw the sign-

ing of an agreement between the EDB and the Indian state of Maharashtra to create a framework for cooperation in the promotion of innovation in financial technology and to provide mutual support to the financial technology environment

through training programmes.

Dr Simon Galpin, Managing Director at Bahrain Economic Development Board, said: "I am very optimistic about the results of this roadshow that will pave the way to a strategic partnership on the government side and

between Bahraini and Indian businesses in vital sectors such as fintech, financial services, and ICT."

According to the latest statistics, trade between both countries has exceeded \$1 billion. Bahrain's industrial diversification policy has played a major role in boosting economic co-operation with India. Currently, there are more than 23 branches of Indian banks and companies registered in Bahrain, in addition to 3,181 joint ventures registered in Bahrain.

The Economic Development Board has attracted 76 companies with a total investment of BD305 million (\$810 million), surpassing the record achieved by the Board in 2017 when it attracted 71 companies with a total investment of BD276 million (\$733 million). Direct investments in the first nine months of 2018 were almost five times higher than investments in all of 2015.

China vows quick trade moves, Trump upbeat
Beijing, China

China vowed yesterday to move swiftly to strike a trade consensus with the United States -- to the apparent relief of US President Donald Trump after a day of mixed signals that sent global markets into a swoon. "Very strong signals being sent by China once they returned home from their long trip, including stops, from Argentina," Trump tweeted.

The Chinese commerce ministry said negotiators will "actively push forward negotiations within 90 days in accordance with a clear timetable and roadmap" -- marking Beijing's first public acknowledgement of the deadline.

The ministry lauded Trump's talks with President Xi Jinping at the weekend as "successful" and said it was "confident" their agreement would be implemented. It vowed to start implementing "specific matters" -- saying "the sooner the better" -- but did not provide any details.



Electricity and Water Affairs Minister Dr Abdulhussain Mirza receiving a delegation from SUEZ, a French company specialized in a number of industrial fields, headed by Pierre Pauliac, its Chief Executive Officer of the Middle East. The minister welcomed the delegation, which expressed their desire to learn about Bahrain's experience in the field of waste management and the production of electric energy, and their desire to establish cooperation between the two parties.



Reem Al Bastaki of Gulf Petrochemical Industries Company during an honouring ceremony held for the winners of the Abu Dhabi International Petroleum Exhibition and Conference (ADIPEC) Awards for excellence in the Oil and Gas industry. Al Bastaki was honoured as the Young ADIPEC Engineer for 2018 after competing with 488 engineers from 172 companies in 32 countries. The Award is given annually to young engineers who have the potential to become key contributors to the future development of the oil and gas industry and have the potential to reach senior management positions.

VAT in focus at Bahrain British Business Forum



From left, BDO Bahrain VAT specialist team: Marlon Appleton, Arshad Gadit, Smita Roy and Nath Venkitachalam

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The Bahrain British Business Forum and BDO hosted a meeting at the Gulf Hotel Convention Centre to discuss the upcoming introduction of VAT in Bahrain. The meeting featured BDO Bahrain's VAT specialists Smita Roy, BDO Partner (Leader VAT) and Marlon Appleton, BDO Senior Manager

(VAT), as the guest speakers.

More than 130 BBBF members were given a presentation by Roy and Appleton, who provided the latest information from the Ministry of Finance about the implementation of VAT in Bahrain on 1 January 2019. The presenters also shared their collective experience from the implementation and practice of VAT in Saudi Arabia, the UAE and the UK.

Roy said: "To avoid many of the pitfalls experienced by businesses in Saudi Arabia and the UAE, it is important for businesses to have an action plan for VAT readiness to ensure a smooth transition to VAT."

The meeting concluded with an interactive Q&A session, where the many concerns and questions regarding VAT by the audience were answered by the presenters.

'Awafi heritage festival' returns to Ras Al Khaimah

TDT | Ras Al Khaimah

Ras Al Khaimah Tourism Development Authority announced the return of the much anticipated "Awafi Heritage Festival" to the Emirate.

This year's edition, held at Al Qawasim Corniche, will run from 15 December 2018 till 15 March 2019 offering visitors three months of cultural festivities.

The "Awafi Heritage Festival", which celebrates the ethnic and cultural heritage of Ras Al Khaimah, will feature authentic displays and activations for



In pictures, scenes from the festival



the whole family to enjoy. From arts and crafts to cultural displays, children's activities, live entertainment and a traditional marketplace, festival goers will be able to immerse themselves in Ras Al Khaimah's local culture and experience it first-hand.

The festival, which is free to enter, will feature 54 retail kiosks with huge product displays, five food and beverage outlets offering scrumptious snacks and refreshments, an 800-square-metre children's playing area and live entertainment shows on stage every weekend.

Haitham Mattar, CEO of Ras Al Khaimah Tourism Development Authority said: "It attracts visitors from across the UAE and the wider GCC in celebration of Ras Al Khaimah's rich culture and heritage. This year, we look forward to welcoming our "culture seeker" guests and introducing them to Emirate's real feel of Arabia".

The Family friendly heritage festival will welcome guests 6 days a week, Monday to Saturday at these times: Weekdays: 4 PM - 10 PM/ Thu-Fri: 4 PM - 12 midnight.