

DATE: 27 MAY 2022

WORLD TRADE DAY FOCUSES ON BOOSTING TRADE WITH UAE

India signed a Comprehensive Economic Partnership Agreement (CEPA) with the United Arab Emirates (UAE) in February 2022 to boost bilateral trade, investment and technology collaboration. Keeping this as focus, World Trade Center Goa organized a seminar while celebrating World Trade Day 2022. Ms. Ashwini Gauns Desai, Deputy Director (Industries), Directorate of Industries, Trade & Commerce, Government of Goa briefed the activities of the Directorate of Industries, Trade & Commerce and the plans of making each district in India an Export hub. She also spoke on the formalization of the logistic policy for Goa and the State incentive scheme clubbed under the Umbrella Schemes. Ms. Desai was of the firm opinion that Goan Industries should work together and not in silos for all round growth and development of the state. Mr. Sylman Caiado, Director, Simplisol Technologies Pvt. Ltd. while speaking on the topic of Doing Business in the UAE, informed that trade with the UAE can be done either via the mainland or through Free Trade Zones. He mentioned that setting up a business in the mainland would entail an initial investment of a mini mum 30,000 UAE Dhiraams, whereas in the Free Trade Zone it could be lesser, depending on the nature of the business. Mr. Caiado remarked that UAE's move to waive compulsory Emirati Sponsorship for foreign investors to own local companies in that country is a step in the right direction. Mr. Roque Quadros, Founder Director and Creative Entrepreneur- Rocky's, in his address, stressed on the fact that the best way to do business in the UAE was to respect and understand the culture of UAE and then align the business accordingly. He remarked that businesses are usually based on trust, and that trust has to be earned for the success of business. Mr. Quadros also highlighted that participating and showcasing one's products and services in exhibitions is important for business success along with emphasis on having a sound online presence. Lastly, he urged the participants not to take punctuality for business meetings or delivery of products and services for granted as that would surely help them gain brownie points from the clients and customers. Mr. Satish Kota, Founder & CEO of NavaTies Solutions Private Limited, spoke in detail on the roadmap for exploring international markets and how the data analysis through NavaTies portal could immensely benefit the local industry to boost exports. He made a detailed presentation on two important products exported from Goa namely, Turmeric and Cashew. Earlier in his welcome address, Mr. Cyril Desouza, Assistant Director- Trade Promotion, World Trade Center Goa made two important announcements, namely, the Center planning to take a trade delegation to the UAE and the proposed visit of a Pharma Trade Delegation from Africa which is scheduled to visit Goa in the Month of June or early July 2022. Mr. Desouza also assured the full support of his organisation to the state government in enhancing Goan Exports through trade promotion and trade education activities and programmes. The seminar was followed by a responsive and highly interactive Q & A session.

The Seminar was held on May 27, 2022 at Nalanda Hall.