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INDIA- BANGLADESH TRADE HAS SCOPE TO FURTHER ENHANCE TRUE POTENTIAL

In South Asia, Bangladesh is India's biggest trade partner. Bilateral trade between India and Bangladesh has been on the rise over the years. With a view to further enhance bilateral trade World Trade Center Goa organised an interactive session on 'Doing Business with Bangladesh: Opportunities and Way Forward'. The objective of the session was to understand the scope and possibilities of expanding bilateral trade and investment ties between India and Bangladesh with a special emphasis on Goan exports. Chief Guest, Mr. Md. Lutfor Rahman, Deputy High Commissioner, Bangladesh Deputy High Commission in Mumbai, delivered the keynote address on trade and investment climate in Bangladesh and highlighted priority sectors such as garment manufacturing, information technology, pharma, shoes and leather, agro, furniture, home textiles, ceramics and light engineering. There are about 100 Special Economic Zones (SEZs) that are being set up, Mr. Rahman said, and work has already commenced on 66 such SEZs, of which 29 are in private sector. Tax holiday for 10 years, 100% repatriation of royalty and protection of investment by law are some of the incentives that Bangladesh is offering for attracting investment. He highlighted the policy of issuing business visas on priority and in a very quick timeframe. Mr. Ankit Pandit, Founder Chairman, Ankit Pandit Group shared his experiences in doing business in Bangladesh. He acquired four acres of land in which he hopes to promote Portuguese architecture in Bangladesh, found in Goa. Mr. Anil Velde, Joint Director – Trade Promotion and Marketing, MVIRDC World Trade Center Mumbai spoke on the strong emerging business environment in Bangladesh. Mr. Velde while briefly delving on business and investment initiatives taken by Bangladesh in tax holidays, repatriation of royalty and setting up of SEZs, said, that these measures would immensely help pharma, leather and textiles from India and that it should take a closer look at Bangladesh as a viable investment destination. Mr. Sekhar H. Partner, Unique Equipment's Goa highlighted his company's foray into Bangladesh market promoting food processing solutions as well as metal detection systems which have high export potential. Mr. Sekhar also shared his experiences of promoting his company in Bangladesh through exhibition route and stressed that through joint ventures with leading companies in Bangladesh, his company would stand to gain from this session. Mr. Cyril Desouza, Assistant Director - Trade Promotion, World Trade Center Goa expressed hope that more Indian companies would look to Bangladesh as a viable investment destination. This would further enhance trade ties between India and Bangladesh and WTC Goa would provide all support and cooperation in this endeavour.

The Session was held at Nalanda Hall, EDC Building, Panaji, Goa on March 3, 2020