

OPENING OF ASIAN ARAB CHAMBER OF COMMERCE

The ASIAN ARAB SPECIAL ECONOMIC ZONE is launched IN CHENNAI, India

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February 17, 2021 Hotel Residency Towers, Chennai

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LAUNCHING OF ASIAN ARAB SPECIAL ECONOMIC ZONE IN CHENNAI, India

The ASIAN ARAB SPECIAL ECONOMIC ZONE was inaugurated in the Hotel Residency Towers, Chennai. The aim was to build business relations between India and Arab region.

The Asian Arab Chamber of Commerce was inaugurated by the Ambassador of Kazakhstan, His Excellency Yerlan Alimbayev (pictured) and consul generals of Malaysia and Thailand in Chennai.

There is a huge interest in doing business with India as Arab countries are looking at the country and Tamil Nadu, in particular, as an investment hub. India is an [emerging investment hub](#) and, with its manufacturing base, it is perceived that there is a great scope for multilateral business opportunities.

The Asian Arab Chamber of Commerce plans to open 14 trade offices in Tamil Nadu and Kerala to facilitate Indian businesspeople wanting to trade with Arab countries. These offices are expected to work directly with various embassies in Delhi and bring opportunities to places like Hyderabad, Chennai, Bangalore and Hyderabad.

[“The Arab region](#) and Middle East will be at the top of our priorities as per the prime minister’s vision. Through the chamber we will continue to intensify and deepen our engagement with the Middle East, which will be sustained and regular. Our development of partnerships will be guided by Arab priorities. However, we will build as much local capacity and create as many local opportunities as possible. We will bring the South Indian market closer and make it easier and more attractive to trade with Arab region. We will support our industries to collaborate with Arabian companies”, said the President of the Indian Economic Trade Organization (IETO) Dr. Asif

Iqbal during the Inauguration.

“My goal is to build stronger multilateral relations and reach new heights between Tamil Nadu companies and the Arab region, which is a huge market. I will be focusing on the neighbouring region that comprises 44 countries especially ASEAN and West Asia-North Africa (WANA).

“The region has a huge non-resident India (NRI) population, and we will explore the opportunities in a structured manner before the Arab Special Economic Zone starts,” said founder of 75-year-old Jupiter Oil Mills in Chennai, R.L. Kannan, who has also been appointed as the national director of the South Zone and Goa. His letter of appointment was presented to him by the Ambassador of Kazakhstan during the reception ceremony in Chennai.

There was also a round table meeting that has been organized by the chamber in Chennai with participation from Indian companies doing business in the Asian and Arab regions.

The following programmes are planned for the Asian Arab Chamber of Commerce:

1. Establish the Arab Film Commission for identifying opportunities in film shootings for Bollywood and the South India film industry.
2. A monthly round table will be held in Chennai with the support of embassies in New Delhi. The meeting will focus on different countries in the Arab region and will be chaired by the joint meeting of entrepreneurs and the embassy. The aim is to achieve better cooperation between India and Arabia.
4. The Arab Special Economic Zone (SEZ) in Tuticorn (Tamil Nadu) will be launched so that collaboration with Arab companies will be enhanced. Some 300 acres has been earmarked for the SEZ.

“Kazakhstan relations - the century-old trade partnerships and socio-cultural linkages. with India date back several centuries- but we want to elevate our ties to the next level. We want to elevate our bilateral partnership to that of a strategic partnership. We want to have a dynamic and fruitful dialogue on bilateral and regional levels” said the Kazakhstan Ambassador Dr. Yerlan Alimbayev.

Present at the Press Conference:

Ambassador of Kazakhstan in India- Dr. Yerlan Alimbayev.

R.L. Kannan – National Director South Zone and Goa AACC

Dr Asif Iqbal- President of the Indian Economic Trade Organization

Chris Pohl- Vice Chairman of the Asian Arab Chamber of Commerce

Prince Asif Ali- Patron of the Asian Arab Chamber of Commerce

CONTACT INFORMATION

ASIAN ARAB CHAMBER OF COMMERCE

MOHIT SRIVASTAVA

93100 73301

asianarabchamber@gmail.com

and Lucia Dore (NZ)

6427 7551170

lucia@luciadore.com

Lucia Dore

Lucia Dore Consulting

+64 27 755 1170

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