



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO
MINISTRY OF TRADE AND INDUSTRY

INDIAN ARRIVAL DAY DINNER

CHAGUANAS CHAMBER OF
INDUSTRY AND COMMERCE

.....
R E M A R K S

MS. KARLENE ROACH
DEPUTY PERMANENT SECRETARY, MINISTRY OF TRADE AND INDUSTRY
.....

28 MAY, 2017

A pleasant good evening.

It is indeed an honour to join you this evening to commemorate the 172nd anniversary of the arrival of East Indians to our country and to bring greetings on behalf of Senator the Honourable Paula Gopee-Scoon, Minister of Trade and Industry. Minister Gopee-Scoon regrets not being present today. You may be aware that she is currently on official overseas business as part of the Prime Minister's delegation on his Official Visit to Chile.

Let me take the opportunity to congratulate Mr Vishnu Charran on his assumption as President of the Chaguanas Chamber of Industry and Commerce and to commend the Chamber on hosting this event with the timely and relevant theme of "Empowering Communities, Empowering Nations".

Ladies and gentlemen, the annual celebration of Indian Arrival Day in Trinidad and Tobago gives us the opportunity to reflect on the journey of the first group of persons from India to our country to work on sugar cane estates in search of a better life for themselves and their families in 1845. The trials and tribulations endured by our East Indian ancestors gave rise to progress and achievements over the years in the fields of business, science, literature, politics, and the arts. These achievements by many distinguished men and women of our nation are testament to that indomitable spirit which resides within each individual and which, generations later, continues to inspire us all. Their social, economic, cultural and religious contribution has enriched their communities and the wider nation for which we are indebted.

BILATERAL RELATIONS

Trinidad and Tobago and India have enjoyed very close cultural, diplomatic and economic linkages and our country has been honoured to welcome high level officials from India. Just last month, Minister Gopee-Scoon had successful discussions with the Minister of State for External Affairs of India, General Vijay Kumar Singh, on deepening bilateral trade and strengthening investment ties.

Bilateral trade is robust with exports to India steadily increasing and totalling 1.04 billion TT\$ in 2016. The large majority of our exports to India comprise energy products - more specifically, liquefied natural gas (LNG). However, Trinidad and Tobago is seeking to expand and diversify our exports to the Indian market and the world at large. Many of the business executives here today have a significant part to play in this objective and you have the commitment that the Government will continue to provide the enabling environment for individual and national goals to be achieved.

Trade in services is also an area of growing importance for building economic bridges between Trinidad and Tobago and India. We see mutually beneficial avenues in the creative industries which is a sector prioritized for our economic diversification thrust. One potential market opportunity lies in cooperation with the Indian film industry, which produces roughly 1,000 movies a year. To give you an idea of how vibrant Bollywood is, approximately 3 billion cinema tickets are sold in Bollywood every year, compared to 1.5 billion in the United States.

There has already been meaningful collaboration. The 2010 romantic comedy film, *Dulha Mil Gaya*, starring Shah Rukh Khan and Sushmita Sen – was filmed in this country. It was the first Bollywood film to be shot in Trinidad and Tobago, and was done over a period of a month and a half in 2007.

It is important to note that investors interested in the film industry will benefit from special waivers on Value Added Tax (VAT) and customs duties for the temporary importation of film equipment, as well as an attractive Production Expenditure Rebate Programme which positions Trinidad and Tobago as the second best location to produce a film in this region, after Colombia.

Our bilateral linkages have brought many tours by Indian playback singers and bands to our shores in the recent past including Sonu Nigam, Kumar Sanu, Mohammed Irfan and Udit Narayan. These events represent an import of Indian services into Trinidad and Tobago and illustrate the mutual appreciation of cultures and possibilities for trade and cooperation between our countries.

India is also the fastest growing outbound tourism market in the world, and in absolute numbers, the second highest after China. Trinidad and Tobago's diverse culture and ecology are becoming more known to the world, and we welcome visitors from India wishing to share our culture, varied natural resources, and unique experiences.

Foreign Direct Investment (FDI) is an area where there is room for growth. FDI inflows from India have been primarily in the oil and gas, downstream and financial services sectors. Currently, there are only two major Indian-based companies in Trinidad and Tobago—the New India Assurance Company (incorporated since 1976) and the Bank of Baroda, which has been operational since 2007. Given India's ICT expertise, the Tamana In Tech Park offers exciting possibilities as it is geared towards globally competitive technology-oriented businesses with synergies to be developed with the University of Trinidad and Tobago – which is also on the compound. We know that the High Commissioner is intent on strengthening commercial and economic ties and his presence here this evening is testament to that commitment.

India provides opportunities for cooperation in other areas through programmes such as the Know India Programme, the Study India Programme, the Indian Technical and Economic Cooperation Programme, as well as those offered by the Mahatma Gandhi Institute for Cultural Cooperation. Whenever and wherever the people of Trinidad and Tobago and India meet to exchange goods and services, ideas and experiences, we both, as countries become richer in the knowledge of our commonalities and differences.

CONCLUSION

Ladies and gentlemen, as we commemorate this occasion of Indian Arrival Day, let us acknowledge the invaluable contribution made by the indentured labourers and their descendants to the vibrant socio-economic tapestry of Trinidad and Tobago. Let us not only reflect on the sterling qualities of hard work and perseverance but mirror those attributes in every aspect of our national life.

In closing, I take this opportunity to extend warm wishes to you and to your families for a happy Indian Arrival Day.

I thank you.