

Last October, India and Israel agreed to resume free trade talks with an aim of signing a deal by mid-2022.

to discuss the ground rules but did not say when actual trade negotiations would resume.

Ties between Israel and India have grown closer in the eight years since Indian Prime Min-

ister Narendra Modi's visit to Israel in 2014, during which the two countries signed a strategic, military and technology partnership during that time.

Bilateral trade between Israel and India totalled \$6.3 billion in 2021 up from \$200 million in 1992 when the two countries

deals with several countries including Australia, the UAE, Britain and Canada, to boost exports and help the country recover faster from its coronavirus-induced slowdown.

ties could have on businesses in Bahrain, and those with operations within the region. The half-day event will take place on 21 June 2022 at the Downtown Rotana Hotel under the theme "The evolving tax landscape in the GCC".

Four countries within the GCC region have implemented Value-Added Tax (VAT) and two of them have already increased their respective VAT rates. The Organization for Economic Co-operation and Development (OECD) countries have agreed on a global minimum tax rate. The UAE will be the fifth GCC country to implement corporate tax in 2023 and the KSA is the first country in the region to implement 'E-Invoicing'. With the potential of corporate tax being introduced in Bahrain in the future, it is essential for Tax and Finance leaders to keep up to date and plan for the appropriate measures and mechanisms to ensure that tax does not become a cost to the business.

"The introduction of a corporate tax in Bahrain is more a question of 'when' it will hap-

Bahrain CA's review World Macro Economic Situation

TDT | Manama

BICAI, Bahrain Chapter along with TIW Capital Group hosted a seminar on the rising complexities of the global macro environment, and how can investors navigate this investment maze to insulate their investment portfolio.

The knowledge seminar was held at the Crowne Plaza in Bahrain last week.

Mohit Rathan, the Managing Partner of TIW Capital Group, drew upon his more than two decades of fund management, investment, consulting, and operating experience to make investors aware of the multiple pitfalls or multiple bazookas, as he termed them, that can fire on their investment portfolio and offered his insights to create



Participants during a photocall

effective mitigants.

Rathan gave multiple examples of previous economic contractions to differentiate between recession and depression. He pointed out that during complex times where there is an interplay of multiple macro-economic factors, central banks not only cut interest rates but

also money supply, and this dual action, often, creates a chain of events, leading to elongated recession or depression. He took the audience through case studies of 1929's great depression and the short-lived recession of the post-war 1940s to not only drive home his point but also make investors learn from the

history. Rathan emphasized that the current environment looks more complex in comparison to the previous pre-recession environments since a pent-up demand, supply disruptions, labour shortages & higher wage hikes resulting in persistent inflation.