

Tanzania ideal place to do business: Minister Mwijage

NEW DELHI, August 30, 2017: Mr. Charles Mwijage, Minister for Industry, Trade & Investment, Tanzania, today invited the Indian business community to set up their business in Tanzania to enhance trade and investment relations between the two countries. He proposed that a special business forum could be organized in Tanzania for 10-days where Indian industry could visit sites and move around Tanzania and then take a call regarding setting up their business in the country.

Addressing the '**India-Tanzania Business Forum**' organized by FICCI, Mr. Mwijage said that Tanzania with peace and political stability, strategic location, attractive investment regime, investment incentives and guarantees, abundance of natural resources, high growth potential, memberships of bilateral trade agreements, export processing and special economic zones, and leisure destinations, offered immense potential for trade and investment.

Mr. Manoj Dwivedi, Joint Secretary, Ministry of Commerce and Industry, Government of India, said that lack of availability of credit at a feasible rate was proving to be an issue with investors. The rate of credit was as high as 20 per cent and not a viable option for industries. He added that discussions were being held with the Tanzanian delegation with respect to a bilateral investment treaty, easier visa regime for business travelers from India to Tanzania and technology transfer.

Mr. Dwivedi said that the Tanzanian government should urge its industry to prepare good projects that can be taken up by Indian investors. He suggested development of special economic zones in Tanzania and also called for extending concessions to Indian businesses. He added that many trade shows and investment forums were being organized by both India and Tanzania and the industry of the two countries should take advantage of it.

Mr. Godfrey Simbeye, Executive Secretary, Tanzania Private Sector Forum Foundation (TPSF), said that there was a need to strengthen mutual trade between India and Tanzania. The forum provided a platform to take stock of the last year and lay out a progressive plan for the next year. Tanzania was looking towards India to provide ICT assistance to augment the e-governance and e-services in the country. Besides, agriculture, food processing and food security should be a priority sector for forging partnership between India and Tanzania.

Dr. A. Didar Singh, Secretary General, FICCI and **Dr Samuel Nyantahe, Chairman, Confederation of Tanzania Industries (CTI),** also shared their perspectives on ways to boosting trade and investment between India and Tanzania.

Mr. Zacharia Kingu, Acting Director of Investment Promotion, Tanzania Investment Centre (TIC), made a presentation on the Investment Climate & Opportunities in Tanzania. **Mr. Ambuj Chaturvedi, Executive Director, Overseas Infrastructure Alliance (P) Ltd,** shared his experience of doing business in Tanzania.

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