



UAE : THE LAND OF OPPORTUNITY

through implementing blockchain technology and paperless transactions in Government departments and Freezones. The competition among Licensing Authorities in attracting investors has led to huge reduction of costs in establishing entities in UAE, making it beneficial to global investors and start-ups. The easiest and cost effective way of settling in the UAE is to setup a freezone company and obtain visas under it.

THE LOW OR MINIMUM TAX COUNTRY

UAE is renowned as a tax haven with no Income tax being levied on personal income. However it has started collecting 5% Value Added Tax based on modus operandi of business. It has recently announced 9% Corporate tax which will be implemented from June next year. When it implements the corporate tax, it will be the country with lowest taxes on corporates. It is also pertinent to note that this tax is not applicable to Freezone companies if they don't do any local trade with mainland companies. Becoming a tax regime will add to the transparency and efficiency of business being done in the Emirates.

In brief, the future of trade & commerce between these two countries look bright and the people of both countries will be the ultimate beneficiaries.

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United Arab Emirates is geographically positioned at right location to act as the hub of global trade and commerce. The proximity to other countries in Middle East, North Africa, South Asia and South East Asia makes it the ideal place to setup headquarters of any business. The country has the largest manmade sea port at Jebel Ali and one of the busiest airports in the world at Dubai. For UAE, India is the second largest trade partner as per 2019 statistics. The trade relation between UAE and India is at its zenith upon the recent signing of bilateral trade agreement. Indian businesses can access investment in key areas and find new market via operating through UAE.

A UNIQUE DESTINATION FOR INVESTORS

UAE has a stable polity and efficient governance to run the country. Being one of the safest and peaceful countries in the world, UAE has become the most sought after destination for foreigners to settle down as their second home. Incorporation of Company, obtaining residence visas, opening corporate and personal bank accounts, purchasing residential

property etc are the few things which investors want to do initially in the UAE. It finds place within top ten safest countries in the world to live and work. The security of country is intact due to its diplomatic strategies and vision of Rulers. There is a robust network of banks including international banks and few Indian banks. The currency Arab Emirates Dirham (AED) is stable and pegged to US Dollars. E-Governance in all government departments makes administrative work transparent and efficient.

THE LAND OF FREEZONES

Free Trade zones are designated areas within UAE with its own rules and regulations to facilitate business. Its similar to Special Economic Zones which enjoys lot of incentives in India. There are more than 40 Freezones in the UAE and each Freezone is a beehive of business activities.

Freezones in the UAE have propelled the growth of the country by attracting foreign investors to setup their base in UAE. The Government offers attractive incentives to investors in Freezones while setting up their companies. The investment and expenses of running a company can be precisely calculated and there is total transparency in the working of system. The efficiency in governance was achieved



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