

EMBASSY OF INDIA DOHA

MONTHLY COMMERCIAL REPORT – September 2015

Name of the Country: Qatar

1.1 Sapphire Hospitality Company has opened its first hotel —Sapphire Plaza Hotel — in Qatar - a soft opening (3rd Sept). A four-star hotel with 174 rooms and suites and a host of services and facilities.

1.2 According to the Gulf Petrochemicals & Chemicals Association (GPCA), Qatar's fertilizer market has nearly tripled in the last ten years. Qatar accounts for the second largest share of (urea) fertilizer production at 10.7mn tons in the GCC region. Qatari fertilizer producers have grown at an average of 9.4% for the 2004- 2014 period. Fertilizer production in the Arabian Gulf grew to 40.8mn tons in 2014, reflecting a 3.8% YoY increase, earning revenues of US \$6.5bn. The industry makes up the second largest manufacturing sector in the Gulf region, producing up to US \$102.6bn worth of products a year.

1.3 Qatar Primary Materials Company (QPMC) has increased its gabbro berth terminal capacity across the country to 58mn tons per year (tpy). QPMC began selling quality primary materials to contractors from its stockpiles and storage areas in Mesaieed and Lusail. The company will also supply gabbro and limestone, to both the private and government sectors to ensure the stability of prices of primary infrastructure materials in the local market to assist the country's infrastructure development.

1.4 S&P has estimated that Qatar's per capita in 2015 is expected to be US \$81,000. The country's hydrocarbons sector contributes about 55% in the GDP, 90% of government revenues and 85% of the exports.

1.5 Qatar issued QR15bn (US\$4.1bn) of bonds on (1st Sept) to take advantage of low borrowing costs to deepen the market. The sale was intended to boost the local capital markets and was part of the coordination between fiscal and monetary policies. The issuance was four times oversubscribed.

1.6 Imparting a great impetus for food security in the country, Zulal Oasis, a subsidiary of Hassad Food, has implemented an integrated production technology, 'Zulal Oasis Technology' to grow agriculture products all through the year. Qatar is hoping to achieve between 50% to 70% self-sufficiency in vegetable production by 2030 by bringing 1,000 hectares of land under

cultivation. The production technology could produce over 37kg of vegetables of highest quality per square meter.

1.7 Qatar has been ranked fifth in Northern Africa and Western Asia region in the Global Innovation Index (GII) by leading business schools and World Intellectual Property Organization. Within the GCC, Qatar has been placed at third rank. In the overall ranking of 141 countries around the world, Qatar has secured 50th rank.

1.8 A joint venture Al-Futtaim Engineering's Qatar, a subsidiary of Hamad and Mohamad Al-Futtaim and Voltas Qatar has been awarded the mechanical, electrical and plumbing (MEP) contract for the shopping mall operations worth QR500 million (US \$137.2mn) related to the giant Doha Festival City project. The project is to be completed by 2016.

1.9 Samba Financial Group in its Qatar report estimated that Qatar would award major projects worth US \$30bn in 2016. During the five year period of 2015-2020, projects worth US \$135bn are expected to be awarded.

1.10 QNB Group (QNBK) in its Qatar Economic Insight has said that Qatar's real GDP growth is expected to accelerate to 4.7% in 2015 and 6.4% each in 2016 and 2017. The growth is expected from government's investment spending program. Inflation is expected to remain subdued in 2015, averaging 1.7%, but could rebound to 2.8% in 2016 and 2.9% in 2017 on an expected recovery in international food in 2016 and oil prices.

1.11 In its 'monthly monitor' report, Qatar National Bank (QNB), said country's international reserves rose to US \$43.8bn in July 2015 from US \$42bn in June. QNB expects accumulation of international reserves to continue, reaching US \$46bn, or eight months of import cover at the end of 2015. The overall balance of payments recorded a small deficit of US \$3.3bn in 1Q2015, leading to a decrease in international reserves. The current account surplus narrowed to US\$6.1bn (12.8% of GDP) in 1Q2015 on lower hydrocarbon exports. The capital & financial account recorded a deficit of US \$9.1bn in 1Q2015. QNB expects Qatar's current account surplus to shrink in 2015, before stabilizing in 2016-17.

1.12 Qatar's government has approved (09 Sept) a proposal by the Qatari central bank to grant licenses to allow banks from other GCC countries to operate in Qatar. The move is aimed at bolstering regional economic cooperation fields. Around 8 to 10 banks from the GCC countries have applied for license to operate in Qatar and are likely to get approval before 2015-end. Currently, there are 18 banks operating in Qatar.

1.13 The Ministry of Economy & Commerce (MEC) awarded (27 Sept) the first contract to a private company to set up a QR1.3bn (US\$ 360 million) poultry company in Qatar as part of its food security scheme. The project was awarded to Dar Al Rayyan for encouraging private sector to participate in food security projects. It aims to reduce dependence on imports and increase the chicken supply by 38% annually. A total of 34 companies took part in the bid from which 10 were shortlisted.

1.14 Qatar-based Alkhalij Cement Company is planning to boost its output by setting up a new production line at an investment of nearly QR800 million (US \$218 mn). It aims to increase its cement output by 50% and also double clinker production. The new line is expected to be operational by the first quarter of 2016.

1.15 Msheireb Properties, a subsidiary of Qatar Foundation, marked a significant milestone with the launch of its first building which is part of development of the QR20 billion (US\$5.5 bn) mega project called Msheireb Downtown Doha. This is the first sustainable downtown project designed to regenerate and preserve the historical heart of Doha.

1.16 The Qatar Economic Insight report claimed that despite low oil prices, projects worth US\$225 billion would be implemented as past of FIFA 2022 cup. This includes construction projects worth US\$99.5 billion, transportation projects amounting to US\$97.5 billion and two energy projects worth US\$20.3 billion.

1.17 For the ninth year in a row, Qatar became the largest LNG exporter in the world with 77mn tons of LNG in 2014. Qatar's LNG exports also constituted around one-third of the total 241.1 million tons of LNG supplies in 2014. The estimated full-year Qatar export figures for 2014 show that oil revenue accounted for 18% (US \$19.7bn) of the US \$118bn in hydrocarbon revenues. The main export revenue earner is of course LNG, which garnered US \$55.4bn in earnings – the rest was from condensates, propane, butane and refined products.

1.18 Qatar Gas Transport Co. (Nakilat) announced (08 Sept) its decision to raise foreign ownership limit to 49%, from the existing 25%. An extraordinary general meeting (EGM) of the Qatari marine transport company agreed to raise its non-Qatari ownership limit, among a number of amendments to the company's Articles of Association. According to the decision, Qatari governmental institutions, Qatari non-for-profit organizations, Qatari governmental pension and investments funds can own a percentage of share capital up to five percent of the company's total shares.

1.19 Emerson Process Management, a global business of Emerson , has implemented automation and engineering services for the Jetty Boil-off Gas Recovery (JBOG) Project costing US \$1.0 bn. This environmental development project has been implemented to put an end to flaring from the six liquefied natural gas (LNG) berths at Ras Laffan Port. The annual savings of more than 600,000 tonnes of LNG is equivalent to the energy supply for more than 300,000 homes. The project will also help Qatargas reduce greenhouse gas emissions by 1.6m tonnes annually. Qatargas is the operator of the facility on behalf of Qatar Petroleum and RasGas Company (RasGas).

1.20 Qatar's natural gas consumption has risen by 80% in the past few years rising to 44.8 billion cubic meters (bcm) in 2014 from 24.9 bcm in 2009. During the period 2008 and 2012, the maximum power demand nearly doubled from 3,990 MW to 6,255MW. Qatar ranks third in the world in terms of natural gas reserves and it holds about 13.1 percent of the world's total proven gas reserves.

2. Trade with India (Month-wise & annual)

i) Average annual growth rate of exports and imports during the last three years

Values in US\$ Million						
Year	Qatar's export to India	%age growth over last year	Qatar's imports from India	%age growth over last year	Total trade with India	Growth %
2012-2013	15,693.08	21.5	687.18	-14.95	16,380.26	19.35
2013-2014	15,707.99	0.1	969.06	41.02	16,677.05	1.81
2014-2015	14,604.71	-7.02	1054.98	8.87	15,661.52	-6.10
2015-2016 (Apr-Jul)	1,658.79		363.25			

3. Trade Promotional Activities organized (month / year) in Qatar and activities planned in the next six months.

Scheduled Date	Name Of The Exhibition	Website
4-6 October 2015	Qatar Int'l Exhibition for Support Services and Business Solutions (QBX Expo)	www.qbx-expo.com/en/

5-6 October 2015	ASPIRE4SPORT Congress & Exhibition 2015	www.aspire4sport.com
4-7 October 2015	ISQua Conference	www.isqua.org/
10 October 2015	Gulf Expo-Qatar	
13-15 October 2015	Hospitality Qatar 2015, HORECA (Hotels, Restaurants, cafes)	www.hqshow.com/
12-14 October 2015	Kitchen and Bathroom Accessories Exhibitions	www.eventful.com/venues
13-14 October 2015	Qatar Transport Infrastructure 2015	www.bricsaconsulting.com/
13-15 October 2015	Global Hospitality and Horeca Show	www.hqshow.com
19-21 October 2015	International Product Lifecycle Management Conference	www.plm-conference.org
20 October 2015	Made in the USA -Qatar	
20-21 October 2015	15th World Export Development Forum (WEDF)	
21-24 October 2015	International Furniture & Decor Expo (INFDEX)	
23-27 October 2015	Expo Expo ME Summit	www.agevent.com/events
25-27 October 2015	Visual, Audio, Lighting and Sound Expo 2015 (VALSE)	www.qatarconvention.com/
25-27 October 2015	Annual Medical Cities	www.medicalcitieslse.marcusevans.com
25-27 October 2015	Milipol Qatar	
26-27 October 2015	Future Landscape and Public Realm	www.futurelandscapeqatar.com
26-27 October 2015	Qatar Power Summit	www.powerqatar.com
28 October 2015	Qatar Maritime Security Conference (QMARSEC)	
2-4 November 2015	Civil Defence Exhibition and Conference	www.civil-defence-exhibition.com
3-5 November 2015	World International Summit for Education (WISE)	www.Qatar Foundation
10-11 November 2015	7th Middle East District Cooling Summit (MEDCS)	www.energy.fleminggulf.com/medcs
10-12 November 2015	4th Qatar International Agricultural exhibition (AGRITEQ 2015)	www.agriteq.com/

15-18 2015	November	Sport Infrastructure Expo – SIE	www.pavilion-expo.com
16-18 2015	November	International Traffic Medicine Congress	www.itma-congress-2015.com
18-21 2015	November	Doha International Gift Exhibition	www.digex.qatar-expo.com
23-25 2015	November	CSR Qatar 2015	www.csrsummitqatar.com/
23-26 2015	November	The Big 5 International	www.thebig5.ae/
7-8 December 2015		Future Drainage Networks Qatar	www.futuredrainagenetworksqatar.com/
6-9 December 2015		IPTC - Int'l Petroleum Technology Conference	www.iptcnet.org/2015/doha/
9 December 2015		Datacenter 360 Roadshow	www.idc-cema.com
14-16 2015	December	Made in China	www.en.chinafairqatar.com/page/about/?126.html
2-4 March 2016		Nawasi (equestrian, camel and falcon industry exhibition)	
29-31 March 2016		Doha International Maritime Defence Exhibition & Conference (DIMDEX)	
02 April 2016		Middle East-Gulf EDUEXPOS	
02 April 2016		International Education Middle East EXPO Roadshow - Spring	
13-16 April 2016		International Exhibition for Pool and Spa (QPS)	
02-05 May 2016		Project Qatar/ Qatar Stone Tech/ International Construction Technology And Building Materials Exhibition/ HeavyMax	
02-03 May 2016		Qatar Lighting Tech	
09-11 May 2016		Cityscape Qatar	
25 May 2016		MEP Qatar Summit	

4. Trade and Commercial delegation from India to Qatar, and Trade and Commercial delegation from Qatar to India.

4.1 A 5-member Qatari delegation comprising Col. Ibrahim Mohamed Al Marzouqi, Ministry of Defense; Lieutenant Abdul Aziz Hamdan Al Ahmad, General Secretary of National Committee for the Prohibition of Weapons (NCPW); Eng. Sultan Almoslamani, Ministry of Energy and Industry; Eng. Abdulla Alhardan, Ministry of Environment; Mr. Ahmed Si- Sahel, General Authority of Customs visited India to get acquainted with the preparations of annual Chemical Weapons Convention (CWC) declarations from 31 August to 04 September 2015.

5. Important International Trade Fairs/Exhibitions in Qatar. Report on recent such fairs/exhibitions, including details of Indian participation & response.

NAME OF THE EXHIBITION	SCHEDULED DATE
Qatar Transport Forum 2015	September 15-16 , 2015

6. Important Trade & Investment activities by other countries in Qatar and Analysis of export performance of competing countries.

Qatar – Afghanistan

Afghanistan President Ashraf Ghani met (04 Sept) with Qatar's Minister of Foreign Affairs HE Dr Khalid bin Mohamed al-Attiyah in Kabul . He also participated in the sixth forum to establish regional economic cooperation between the Central and South Asian regions to help Afghanistan. The meeting reviewed bilateral ties between the two friendly countries and means of developing and enhancing them.

Qatar - Australia

The Australian government (23 Sept) signed a renegotiated air service agreement with Qatar Airways, permitting 50% increase in flight capacity between the two countries. This is expected to give a fillip to tourism and agricultural exports. The new bilateral, effective immediately, allows airlines of Both Australia and Qatar to operate up to 21 flights a week between Qatar and Australia's four major international gateways of Brisbane, Melbourne, Perth and Sydney, up from 14 flights a week currently.

Qatar-Brazil

In an interview, Dr Michel Alaby, Secretary General and CEO, Arab-Brazilian Chamber of Commerce said (05 Sept), foreign trade with the region has witnessed a double-digit growth. Brazil exported US \$5.79bn worth of

products to the region during the first half of 2015. Exports to Qatar grew significantly at 28.89 percent from US \$152m in the H1 of 2014 to US \$195m over the same period in 2015. On the opportunities of bilateral cooperation and investments Qatar and Brazil looks forward for an increase in Qatar's purchases of Brazilian gas and attracting investment from Qatar's sovereign fund, the Qatar Investment Authority, into infrastructure and energy in Brazil. Qatar's exports to Brazil consists of organic and inorganic fertilizers, fuels and lubricants, plastics, sulphur, and organic chemicals. Brazilian exports consists of, mainly, meats, inorganic chemicals, ores, slag and ash, defense materials, and preparations of meat, fish, crustaceans and mollusks.

Qatar – France

Qatar and France have explored options on mutual cooperation in the areas of capital market in a bid to strengthen the bilateral economic relations between the two countries. A French delegation visited (17th Sept) Qatar Stock Exchange and met with the CEO and other Qatari Directors. The delegation consisted of Eric Chevallier, Ambassador of France to the State of Qatar and Ms. Agathe Demarais, the Economic Advisor on Middle East Affairs at the French Ministry of Economy and Finance.

Minister of State for Defence Affairs and Cabinet Member H E Major General Hamad bin Ali Al Attiyah met (21 Sept) French Defence Minister Jean-Yves Le Drian and his delegation. The meeting discussed ways of enhancing military relations. Major General Al Maliki and Brigadier General Pascal Roux of France signed a technical protocol for joint training programme.

Qatar's Public Works Authority awarded two contracts for the design and construction of the sewerage tunnels to Bouygues Travaux Publics, in consortium with Urbacon Trading and Contracting. The two contracts are worth approximately US\$619.4mn, of which Bouygues Travaux Publics' share amounts to about 50%. The project is scheduled to be completed in 2019.

Qatar-Indonesia

Joko Widodo, President of Indonesia visited (14-15 Sept) Doha on an official tour. During his visit, Widodo met Sheikh Tamim bin Hamad Al-Thani, Qatari Emir and witnessed signing of: (i) an agreement on abolition of entry visa requirement for holders of diplomatic, service & special passports; and (ii) MoU between the government of Indonesia and Qatar Investment Authority (QIA) for investments. A Indonesia-Qatar Business and Investment Forum was also organized (Sept 14) with the participation of Sheikh Ahmed bin Jassim bin Mohamed al-Thani, Minister of Economy & Commerce, where both the countries announced to "reactivate" the US\$1.0 billion Joint Infrastructure Fund (JIF), which is expected to fuel growth in infrastructure and energy projects between the two countries. 85% of the investment in JIF would come from Qatar while Indonesia would contribute remaining 15%.

Separately, Nebras Power and Indonesia's electricity corporation, PT PLN (Persero), signed (Sept 14) an agreement for the construction of a 500 megawatt gas-powered power plant in Northern Sumatra. Details of the investment are to be worked out, but Qatar is reportedly looking to invest up to US\$ 300 million in the project. Nebras Power is foreign investment arm of State of Qatar which is 60% owned by Qatar Electricity and Water Co (QEWC) and 20% each by Qatar Holding LLC and Qatar Petroleum International. Nebras has the mandate to invest in power generation, water desalination, cooling and heating projects.

Qatar-Italy

Katara Hospitality has bought The Westin Excelsior Rome from Starwood Hotels and Resorts for US \$251mn. As part of the deal, the hotel will undergo a complete renovation over the next five years. This acquisition increases Katara Hospitality's portfolio to a total of 35 properties worldwide and makes it the third owned hotel in Italy, as well as the InterContinental de la Ville in Rome and the Excelsior Hotel Gallia in Milan.

Qatar- Jordan

Qatar Chamber's Chairman HE Sheikh Khalifa bin Jassim Al Thani led the Chamber's delegation participating in the "Gulf-Jordanian Economic Forum" on 2-3 September, 2015 in Amman, Jordan. Qatar Chamber (QC) signed an agreement with the Jordan Chamber of Commerce (JCC) to establish the Qatar-Jordan Joint Business Council aimed at enhancing economic cooperation between Gulf countries and Jordan and exploring business and investment opportunities in both sides. It also discusses exploring new horizons of economic cooperation and trade integration between both parties.

Qatar - Kyrgyzstan

HE Assistant Foreign Minister for International Cooperation Affairs Sheikh Mohammed bin Abdulrahman bin Jassim Al-Thani and his accompanying delegation met (04 Sept) Kyrgyzstan's First Deputy Prime Minister Tayyrbek Sarpashev during their visit to Bishkek. The Kyrgyz officials presented areas that Qatar can invest in, particularly in the fields of agriculture, mining and energy. The meeting reviewed bilateral ties between the two friendly countries and ways of enhancing and developing them, particularly in the economic field.

Qatar –Oman

Qatar Chamber Vice Chairman Mohamed bin Ahmed bin Twar met (16 Sept) with a delegation of Oman Chamber of Commerce and Industry headed by Ahmed Abdul Kareem Al Huty, Board Member, at the chamber headquarter in Doha. The meeting dealt with means of strengthening trade cooperation and exploring investment opportunities in both friendly countries.

Oman's Public Authority for the Development of Small and Medium Enterprises (Riyada) organized a three-day (15-17 Sept) "Training of Trainers" to enhance the capacity of Oman-based facilitators to deliver the Build Your Business (BYB) program directly to young Omani entrepreneurs in Muscat. The partnership with Riyada marks Silatech's first program activity in Oman.

Qatar-Saudi

Qatar National Bank (QNB) has obtained approval from Saudi Arabia's council of ministers to open a branch in the kingdom. The Qatari bank will finalize the relevant measures in coordination with the Saudi Arabian Monetary Agency (SAMA), the country's central bank, and abide by the banking regulations applied in the kingdom.

Qatar - Tajikistan

HE the Prime Minister and Minister of Interior Sheikh Abdullah bin Nasser bin Khalifa Al-Thani met (20 Sept) with his Tajik counterpart Kokhir Rasulzoda. During the 2-day session in Doha, the two sides reviewed the existing areas of cooperation between the two countries and ways of enhancing them in various fields in addition to regional and international issues of common concern.

Qatar –Turkey

Qatari Diar Real Estate Investment Co. have joined hands with Turkey based developer Kuzu Group for a US \$2.7bn seven-star luxury project Sea Pearl Ataköy in Istanbul. The project is scheduled for completion in February 2018.

The Qatar Stock Exchange and Borsa Istanbul have signed a memorandum of understanding (MoU) to help promote economic cooperation between the Gulf state and Turkey. Besides exchange of information and sharing of expertise, the MoU will seek to explore the opportunities of dual listing of securities to increase the competitiveness of both Borsa Istanbul and the QSE.

Qatar - Tunisia

Qatar Friendship Fund (QFF) and Tunisian Solidarity Bank (BTS) signed (16 Sept) a partnership agreement worth US\$ 8.7 million of which US\$ would be utilized for 7.65 million would be used to finance 1,000 small projects.

Qatar- USA

Qatar Airways & JetBlue Airways, an American low-cost airline has expanded a unilateral code-share agreement with addition of six new routes, both carriers offer better connections across destinations in the United States.

Al Rayyan Tourism and Investment Company ('ARTIC'), the international hospitality subsidiary of Al Faisal Holding Company, one of Qatar's largest private diversified industry groups, announced (06 Sept) that The Manhattan at Times Square Hotel in New York (which ARTIC acquired in 2014) will become a W hotel. ARTIC has signed a MoU with Starwood Hotels & Resorts, one of the world's leading hotel and leisure companies, which will see Starwood take over the management of this hotel. Under the MoU, ARTIC is fully renovating the hotel which is expected to be completed by the end of 2017 at an investment of some US\$250million.

The Qatar Investment Authority (QIA), Qatar's sovereign wealth fund has opened (28 Sept) its office in New York, US, and earmarked US\$35bn investment over next five years in the US business. Qatar's portfolio - valued at between US \$256bn and US\$334bn - includes significant stakes in British supermarket chain Sainsbury's and the London Stock Exchange, as well as owning Harrods department store and the Shard skyscraper in the capital.

Qatar- Venezuela

President of Venezuela Nicolas Maduro and his delegation visited Qatar on 4-5 September, 2015. They met HH the Emir Sheikh Tamim bin Hamad Al-Thani and discussed bilateral relations and the means to enhance them in all fields. They also discussed a number of regional and international issues of joint interest.

7. Trade Enquires from country India and Trade Enquires from Qatar.

India - (67) Enquiries

Qatar - (1) Enquiries

8. Status of trade and investment related issues taken up by the mission with the Government of Qatar and India.

NIL

9. Important policy changes by the Government of Qatar and India, especially with respect to trade, investment, aid / credit facilities etc.

Law Number 8 of 2015 passed by Emir HH Sheikh Tamim bin Hamad Al Thani makes it mandatory for all private education institutions offering courses like computer science and languages to be licensed by the Supreme Education Council (SEC). A department at the SEC in charge of such institutions will accord the license, provided the applicants fulfill the criteria and pay a deposit as guarantee. Existing education institutions offering the courses must adjust to comply with the new law within six months after it comes into force.

10. Details and Result of meetings & interactions of the Mission with Trade, Industry & Economic Ministries / Department / Agencies in Qatar and India.

10.1 Dignitaries/Officials who had a meeting with Ambassador during the month were:

- **6th September 2015** - HE Dr. Ambassador Multaq bin Majed Nasser Al-Qahtani, Director, Department of International Organisations and Conferences at Ministry of Foreign Affairs (MOFA).
- **6th September 2015** - HE Mr. Saad Sherida Al Kaabi, President and CEO, Qatar Petroleum (QP).
- **7th September 2015** - HE Mr. Jassim bin Saif Al Sulaiti, Minister of Transport of Qatar (QTM).

Among those who called on Ambassador during the month were:

- **6th September 2015** - Mr. Prashant Ruia, Chairman, Essar Capital Limited, Mr. Sushil Maroo, CEO of Power Portfolio, Mr. Firdhose Coovadia, Board of Directors, Essar Capital, the Investment Manager of Essar Global Fund Ltd. and Mr. Bijoy Nair, General Manager, Essar projects (India) Ltd.
- **9th September 2015** - Dr. Javaid I. Shaikh, Dean, Weill Cornell Medical College.
- **9th September 2015** - Mr. Melwin D'Silva, Regional Manager; Mr. Harish Pal, Regional Finance Manager and Mr. Nitin Paul, Country Manager, Air India.
- **13th September 2015** - Mr. Anil Agarwal, Chairman, SDP Services and BPO Business.

10.2 Ambassador formally launched the new website of the Indian Business & Professional Network (IBPN) on 13th September 2015.

11. Indian investment in (company wise and sector wise), and performance of existing Indian Subsidiaries/ Joint Ventures / Collaborations, if any, in Qatar.

Indian companies continue to pursue various projects and investment opportunities for the mutual benefits for both countries.

12. Status of ongoing major investments by Indian PSU's/Pvt. Sector in Qatar and proposed Indian investments in Qatar.

12.1 Qatar's Doha Bank has partnered with Indian conglomerate Reliance ADA Group to look for new business development opportunities across the GCC countries and India. The MOU is aimed at providing tangible business opportunities and further prospects for expansion for Doha Bank and Anil Ambani-led Reliance Group. It will also provide synergy in product development and congruence in mutual infrastructure support. The partnership will strengthen Doha Bank's presence in India and the bank's strategic role in trade finance, banking and financial services across the region and create business opportunities between GCC and India.

12.2 Qatar Airways announced (14 Sept) expansion of its Boeing 787 Dreamliner route network to India with the launch of services to and from Kolkata starting December 01. This will increase the daily seat capacity on the route by more than 76 percent, from 144 seats on the A320 to 254 seats on the B787 aircraft. Qatar Airways currently operates the 787 Dreamliner twice daily to India's capital city Delhi.

(Dinesh Udenia)
First Secretary (PEC)
October 04 , 2015