

DP World offers 60% discount to India Inc to set up ops at incubation centre

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Mumbai (Maharashtra) [India], October 11 (ANI): Global logistics major DP World on Tuesday said it offered 60 per cent discount to Indian companies to set up operations at its incubation centre dedicated for exporters of Asia's third largest economy.

The incubation centre is a custom-made platform for talented Indian entrepreneurs seeking business collaboration with potential partners in the Middle East, Africa, South Asia and Central Asia.

"DP World has set up India Business Incubation Center two years ago for Indian exporters to serve as their gateway to the world market. We offer 60 per cent discount to Indian companies seeking to set up operation in this Incubation Center," said Amitesh Mishra, manager for business development, DP World, at an interactive session for traders and exporters organised by MVIRDC World Trade Center Mumbai.

He also said DP World was planning to set up 1,200-km railway line to connect entire Gulf countries and this would enable Indian companies to transport goods through rail within the Gulf Cooperation Council (GCC) duty-free.

DP World said the global distribution centre at Dubai is the third largest re-export hub after Hong Kong and Singapore and around 10 per cent of the world trade passes through Dubai. This Centre is located at the 11th largest port in the world – Jebel Ali, which also has the largest free zone in the Middle East with around 8,700 companies. Of these over 1,100 or 14 per cent are Indian companies, Mishra said.

Moreover, the company said there was no corporate tax for Indian companies setting up re-exporting units in India Business Incubation Center. (ANI)