

In Brief



LIVE AMMUNITION DRILL

**KUWAIT:** The Ministry of Defense announced yesterday that the Air Force will carry out a shooting drill on November 16-17, using live ammunition. The exercise will take place in the shooting range, where it will be 16.5 miles east of Ras Al-Jelaia, all the way to Garu island, six nautical miles east of Ras Al-Zor, all the way to Umm Al-Maradem island. Sea-goers are advised to refrain from approaching the identified locations during the drill. — KUNA



KUWAITIS SAFE

**KUALA LUMPUR:** The Embassy of Kuwait in New Zealand yesterday assured the safety of its diplomatic mission and their family members, as well as Kuwaiti students on the aftermath of a series of earthquakes that shook the country last night. The Embassy, in a press release, called on Kuwaiti nationals to be cautious and to follow instructions of local authorities. It also urged them to contact the embassy once necessary at the following numbers: 0064-04719980 - 0064-021468683. — KUNA



NEW FUEL STATIONS

**KUWAIT:** The Kuwait National Petroleum Company (KNPC) will offer 120 new gas stations for bidders in less than seven years to come, said Deputy CEO for Mina Abdullah Refinery, Ahmad Saleh Al-Jemaz. Nineteen stations have already been offered and 15 others will soon follow, Al-Jemaz told reporters on the sidelines of launching the smart control system for the new filling station in Riqqa area, operated by solar power. — KUNA

Photo

of the day



**KUWAIT:** Classic vehicles on display during a festival organized recently by the Kuwait Motor Sports Club. — KUNA

KCCI: TRADE EXCHANGE WITH SWITZERLAND HIT \$700 MILLION FARWANIYA GOVERNOR LAUDS TIES

**KUWAIT:** Deputy Chairman of the Kuwait Chamber of Commerce and Industry (KCCI) Abdulwahab Al-Wazzan yesterday said that bilateral trade with the Swiss Confederation has reached about \$700 million. Wazzan added that the Kuwaiti-Swiss ties date back to more than five decades.

Kuwait enjoys a sound democratic approach and a modern banking system, Wazzan said as he received the visiting Geneva Mayor Guillaume Barazzone at the chamber. Barazzone and an accompanying delegation arrived in Kuwait on Sunday on a threeday official visit, invited by Farwaniya Governor Sheikh Faisal AlHumoud AlMalek AlSabah.

During the meeting, Wazzan referred to the government's achievement of projects on a development plan based on privatization, free market and encouraging investments. The senior KCCI official lauded the strong historical economic and tourist ties between the two countries, hoping the visit would have positive direct effect on them. He called for making the utmost benefit from the Swiss expertise in financing and implementing infrastructure projects in Kuwait.

Partnerships

Wazzan stressed the need for establishing investment partnerships between the two sides, pointing to Switzerland a leading center for economy and services, especially in the financial and banking sectors. He said that Switzerland is a major tourist destination for many Kuwaitis.

Meanwhile, Assistant Director General for Business Development at the Kuwait Direct Investment Authority (KDIPA) Mohammad Yusuf Yaqoub, reviewed during the

meeting the investment climate in Kuwait, and KDIPA's major role to attract local and foreign capital.

He referred to some of the advantages offered by the 2013 investment law, namely a foreign investor can own up to 100 percent of an enterprise, and can even enjoy a 10-year tax exemption. There are also customs exemptions, partial or full, on supplies and equipment, he said. Yesterday's meeting was attended by representatives of many Kuwaiti companies interested in economic cooperation with Switzerland.

All fields

Earlier yesterday, Farwaniya Governor Sheikh Faisal Al-Humoud Al-Malek Al-Sabah praised Kuwait's ties with the Swiss Confederation in all fields, especially economy, trade and tourism. Sheikh Faisal received at the governorate's headquarters the visiting Geneva Mayor, who arrived in Kuwait on Sunday on a three-day official visit.

During the meeting, the Farwaniya Governor stressed keenness on enhancing ties between the two friendly countries, calling for exchange of expertise on the level of the local administrations, as well as on that of governorates.

According to Sheikh Faisal, Farwaniya is seeking to conclude a twin and sister city agreement with Geneva in the future. He referred to the deep-rooted bilateral ties on the official and the popular levels, saying that the Kuwait-Swiss relations date back to more than 50 years. Mayor Barazzone expressed gratitude to Sheikh Faisal AlMalek for his invitation to visit Kuwait saying that bilateral ties are developing thanks to mutual eagerness to better them for the good of both states. — KUNA



**KUWAIT:** V M Sudheeran, president of Kerala state's Congress committee meets with Farwaniya Governor Sheikh Faisal Al-Humoud Al-Malek Al-Sabah.

INDIA BANNED CASH WITHOUT HOMEWORK: CONGRESS LEADER

By Sajeev K Peter

**KUWAIT:** The India government's shock decision to demonetize 500- and 1,000-rupee banknotes without 'proper homework' has wrought havoc across the country, and ordinary people are struggling to pay for their basic goods and needs, said a visiting Congress leader from India on Sunday.

The worst-ever disruption to cash transactions in India comes in the wake of the announcement last Tuesday by Prime Minister Narendra Modi banning the two large denomination notes with a view to bring billions of dollars of unaccounted wealth into the mainstream economy and curb large-scale corruption in the country. However, the decision triggered an unprecedented cash crunch in the country, with ATMs running dry and banks failing to dispense money.

"The move was ill-conceived, ill-thought-out and politically motivated. The situation is becoming worse with every passing day," V M Sudheeran, president of Kerala state's Congress committee, said at a press conference. The abrupt measure was fraught with serious consequences for an essentially rural economy that is largely powered by cash, he said, urging the India government, the Reserve Bank of India, the ministry of finance and other concerned policymakers to find an immediate solution to the crisis before the situation deteriorates any further. "The authorities must act on a war footing to find a solution to the crisis," Sudheeran said.

He said there is also a concerted move to wreck the

cooperative movement in the state under the pretext of black money eradication, which will badly hurt farmers and the rural economy. Sudheeran, voicing dismay at the Indian government's decision to scrap the ministry of overseas Indian affairs when it came to power nearly two years ago, said the Indian expatriate community must get a fair deal from the Indian authorities.

High airfares

The visiting Indian leader admitted the fact that the governments in India over the years have failed to solve the persistent problem of exorbitant airfares levied by Indian carriers in the Gulf region. "We have to make continuous efforts and interventions to find a solution to the problem that is affecting the expatriate community in the region," he remarked. He said his party is keeping up pressure on both India and Kerala governments to develop a rehabilitation project for Indians who return to the state from the Gulf in large numbers.

Sudheeran arrived in Kuwait on a three-day visit to attend a conference of the Overseas Indian Cultural Congress (OICC). He called on Farwaniya Governor Sheikh Faisal Al-Humoud Al-Malek Al-Sabah and discussed issues pertaining to the Indian community in Kuwait. "It is gratifying to note that the Kuwaiti authorities are by and large happy with the Indian community in Kuwait which is the largest expat community in the country," he said. KPCC treasurer Johnson Abraham, Secretary Mannar Abdullateef and OICC president Varghese Puthukulangara were also present during the press conference.



**KUWAIT:** Kuwait Chamber of Commerce and Industry (KCCI) members, including Deputy Chairman Abdulwahab Al-Wazzan meet with Geneva Mayor Guillaume Barazzone. — KUNA