

ADVISORY NOTE

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Introduction:

Special Economic Zones are designed to encourage foreign investment and international trade, businesses operating within these Zones have no tax on their profits and are exempted from customs duties on imports and exports (capital goods, raw materials, construction materials, and office equipment) and import licensing requirements.

Now moving forward, they have advanced this initiative, which, while it does have similar attributes, it's far from being just Free Zones.

SOCIAL

Vision 2030	Example
	<ol style="list-style-type: none"> 1. A company develop grants and scholarships for persons who are in secondary schools from the surrounding communities 2. A company creating and promoting a pension scheme for the employees of the company 3. A SEZ ensuring that the property is wheelchair accessible as well as cater for other disabilities

ECONOMIC

Vision 2030	Example
	<ol style="list-style-type: none"> 1. SEZ developing linkage program between themselves and domestic companies that offer the raw materials they need. Eg. Using fish waste such as scales to develop biodegradable products Using castor oil to develop pharmaceutical products 2. A company partnering with high school to have Think Tank Competitions

ENVIRONMENTAL

Vision 2030	Example
	<ol style="list-style-type: none"> 1. A company investing in energy efficient lighting. Eg using daylight lighting and having lights with motion detectors 2. A company doing rain water harvesting 3. A company doing tree planting project in neighbouring communities

GOVERNMENTAL

Vision 2030	Example
	<ol style="list-style-type: none"> 1. An SEZ paying their fees to various government agencies 2. An SEZ being Tax Compliant

Member Insights: Mr. Jahnoy Leith MSc.



Companies would be surprised to see how easy it is to contribute to sustainable development. Many have been doing it without even knowing.

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