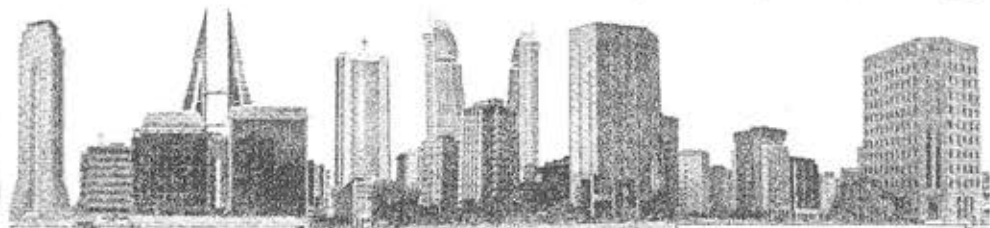


# The Business



Trade Arabia  
BUSINESS NEWS INFORMATION

## Al Fanar Group in key tie-up with India firm

By SOMAN BABY

**MANAMA:** India's leading international risk consulting firm BMR Advisors has formed a strategic alliance with the Bahrain-based Al Fanar Group.

The joint venture, "BMR Advisors Middle East WLL", will have its headquarters in Bahrain and aims to fill the gap for high quality risk consultants in the Middle East market.

The new company will help develop specialist skills in the Middle East region to bridge the gap in the fast growing risk business, said Al Fanar Investment Holding Company chairman Abdulnabi Al Sho'ala.

"Bahrain is the financial services hub in the Middle East and is poised to significantly strengthen its leadership position over the coming years," he told a Press conference at the InterContinental Regency Hotel yesterday.



■ At the Press conference are, from left, BMR partner Sarabjit Singh, Mr Parikh, Mr Al Sho'ala and Mr Mehta

"In this context, I am very excited to partner with BMR, a professional services organisation offering a range of risk and advisory services for local and global businesses of all sizes."

BMR Advisors managing partner Bobby Parikh said the opening of an office in Bahrain would allow the Indian company to further build upon

its success and demonstrate its commitment to the region.

BMR has offices in New York, London, San Francisco, Delhi, Mumbai and Bangalore. It has vast experience in the financial services, telecom and oil and gas industry segments.

BMR provides specialist services in the areas of anti-money laundering,

Basel II, Sarbanes-Oxley, business risk, technology risk, internal audit and due diligence to numerous Fortune Global 500 companies.

BMR Advisors partner Sanjay Mehta said the new company would provide the best value, high quality risk consulting advice to the growing Middle East market.

BMR enhances value for clients by focusing on solutions that are innovative, yet practical and that can be implemented.

BMR does this by blending domain expertise with analytical rigour, while maintaining an uncompromising focus on quality and by hiring and nurturing high quality professionals with a passion for excellence.

"BMR is committed to making a difference to its clients and its people and deliver this difference through the integrity of its efforts and by living its core values," said Mr Al Sho'ala.

soman@gdn.com.bh

## Capivest signs agreement to target Kuwait market

**MANAMA:** Capivest Bank (Bahrain) is to target the Kuwait market through an investment in AIAP Qatar, which is a multi-million-dollar investment opportunity specialised in transportation, earth movement and the heavy equipment industry.

It has signed an underwriting agreement with CapCorp Investment Company (Kuwait) as part of its move into the market.

A I A P Qatar, which is a joint venture founded by Capivest and its strategic partners in Qatar, is expected to become one of the leading significantly capitalised transportation and earth movement services companies in Qatar and beyond.

"Both parties have a strong belief that AIAP Qatar will achieve rewarding



■ Mr Kaikow