



**AlBanyan**  
Voice of THMC

January 2021

**NEWSLETTER**

Edition 3

THATTAI  
HINDU  
MERCHANTS  
COMMUNITY

**THMC**

جمعية  
تجار  
ثاتاي  
هندو

Driving Your Entrepreneurial Legacy



[www.thmcbahrain.org](http://www.thmcbahrain.org)





Driving Your Entrepreneurial Legacy



THMC members would like to thank **His Majesty King Hamad bin Isa bin Salman Al Khalifa** for the financial and economic package for all sectors of the economy, citizens and residents which will significantly contribute to the well-being of the Kingdom of Bahrain and lead to a quick economic recovery.



**C**ongratulations to HRH Prince Salman bin Hamad Al Khalifa, the Crown Prince and Prime Minister of the Kingdom of Bahrain, on the royal trust bestowed upon him through his appointment as Prime Minister.

Wishing, his Royal Highness continued success in pursuing the successful development and progress of the Kingdom of Bahrain.

Thattai Hindu Merchants Community



Dear THMC Members,

As the new year dawns on us we all are hopeful that we have left the challenges of last year behind us. The Kingdom Of Bahrain's swift & praiseworthy action on the vaccination is an example for countries world over & to be the 3rd in the world for total number of vacation doses administered per 100 people in the total population deserves applause.

The decision to provide vaccination to Bahrainis & residents once again demonstrates Bahrain's policy of openness & equality. The Thattai Hindu Merchants Community would like to thank His Majesty, King Hamad bin Isa Al Khalifa & HRH Prince Salman bin Hamad bin Isa Al Khalifa, the Crown Prince & Prime Minister for this magnanimous gesture.

We are also privileged that H.E. Mr. Zayed A R. AlZayani, The Minister Of Industry & Commerce has written the foreword for this edition of our newsletter. We would like to thank H.E Mr. Zayed AlZayani, for his contribution & wise words & reinforces the close relationship the THMC enjoys with all strata of the Bahraini Community. The further extension of repayment of Bank loans till June 2021 will further provide welcome relief to the business community and is highly appreciated.

Our community remains committed to the Kingdom of Bahrain and the wise policies of the Khalifa family as we continue to have confidence in Bahrain & its Economy.

Get vaccinated & stay safe.

Bob Thaker  
President  
Thattai Hindu Merchants Community

## ABOUT THMC

### MISSION

THMC aspires to build on the strong legacy of the Bhatia business community, and to become Bahrain's leading entrepreneurial organisation

### VISION

To strength the Bhatia entrepreneurs in Bahrain by always learning & evolving to make a positive impact on the society whilst continuing to retain our traditional values.

### HISTORY

THMC was created in the early 1940s to strengthen the community and provide a platform for businessmen to address the various challenges facing them.





THMC  
THATTAI HINDU MERCHANTS COMMUNITY



Driving Your Entrepreneurial Legacy

## FOREWORD



**Foreword by HE. Mr. Zayed A R. AlZayani**  
Jan 2021

**D**ear members of Thattai Hindu Merchants Community,

I hope all of you, your families and beloved ones are in good health. It gives me great pleasure to be addressing you through this edition of your quarterly newsletter.

Having successfully concluded the financial restructuring exercise in 2019, last year arrived with an optimistic forecast outlook. In fact the first two months of 2020 were nothing short of expectations but then the spread of Covid-19, forced upon us a new world order and dictated unprecedented circumstances not only for business conduct but also impacting our daily social habits.

As the New Year arrives, 2021 is seen as the start of the road to recovery. With the pandemic's worst behind us and the glimmer of hope

KINGDOM OF BAHRAIN

Ministry of Industry,  
Commerce and Tourism



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brought upon us with the arrivals of the vaccines, we can start the rebuilding process. However, while the light at the end of the tunnel starts to shine, one must also caution at this juncture that we are not yet out of the woods. We have to remain vigilant, restraint and most importantly not lose sight of the only good thing that came out of Covid-19, a new sense of patients, compassion and tolerance.

We are all blessed to call Bahrain home, and no more so than these tough times the world has experienced in 2020. Nevertheless, we stuck together as a nation behind our leadership led by H.M. King Hamad bin Isa Alkhalifa and HRH the Crown Prince & Prime Minister Prince Salman bin Hamad Alkhalifa, to emerge as a world leader in combating Covid-19 from its early days until the vaccine role out and beyond.

Whether it was medical, economic or social challenges, we stood united as leadership, government, citizens and residents as we always have and persevered together. That has always been and shall always remain the true characteristic of Bahrain's social fabric, one that is envied the world over. A society that your community has always been a valued member, a true contributor and a long lasting partner working with other communities to bring more peace and prosperity to all.

As we embark on the New Year, we are hopeful that the road to a speedy recovery is paved with success.

Finally, I wish you all health, success and good fortunes and pray that God blesses you and your loved ones.



Driving Your Entrepreneurial Legacy

## Events



### MOU signed between THMC & Bahrain Entrepreneurship Organization (BEO)

Under the Patronage of His Excellency Mr. Piyush Srivatsara, Ambassador of the State of India to the Kingdom of Bahrain, the Bahrain Entrepreneurship Organisation signed a Memorandum of Understanding with the Thattai Hindu Merchants Community.

The BEO is working on a platform that promotes innovation and the exchange of ideas in the economic field, as well as to enhance and encourage competitiveness, and to provide new opportunities to develop the capabilities of Youth and

### Women Entrepreneurs.

Chairwoman of the BEO, Mrs. Feryal Nass, welcomed His Excellency Ambassador Srivatsara and the THMC board members, and discussed the BEO's latest development, BahrainSoog.com.

"From the inception of the BEO in June 2019, one of the projects in the pipeline was an e-Commerce platform to support Bahraini Entrepreneurs to export. Due to the Covid-19 pandemic, and the lockdowns and closures imposed to prevent the spread of the virus, the BEO sped up its plan and launched this platform, and in doing so assisted numerous Bahrain based businesses to export," said Nass.





Driving Your Entrepreneurial Legacy

His Excellency Ambassador Srivatsara praised the strong relationships between the Kingdom of Bahrain and the State of India, that go back thousands of years.

The Thattai Hindu Merchants Community was created in the 1940's, and aspires to build on the strong legacy of the Bhatia business community. Several businesses owned by members of the Thattai Hindu community, can trace their history in the Kingdom of Bahrain to nearly 200 years.

THMC President, Mr. Bob Thaker welcomed the MOU, and was optimistic about the future collaborations and opportunities that the two organisations and their respective networks can cooperate and develop in a post-COVID-19 world. President Mr. Bob Thaker gave a presentation to His Excellency and the BEO members about the upcoming THMC Complex and Krishna Temple Redevelopment plan. The USD 5 Million project will include the expanded temple, state of the art auditorium, a museum, a knowledge center and other facilities.



## Events

### Web-Meeting with H.E Dr. Subrahmanyam Jaishankar

November 2020

Hon'ble External Affairs Minister Dr. S. Jaishankar interacted with prominent Indian Community leaders and members of THMC and appreciated their valuable contribution to strengthening the bilateral ties between Indian & Bahrain. THMC President, Mr. Bob Thaker delivered a short speech appraising him about the activities of THMC in the Kingdom of Bahrain.





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## Events

### Meeting with French Ambassador

September 2020

The THMC Managing committee met the French Ambassador to the Kingdom of Bahrain H.E. Mr. Jérôme Cauchard & discussed various issues of mutual interest.

They explained to the Ambassador that THMC members represent nearly 20 French brands in Bahrain and presented the redevelopment plans of the THMC Complex.



### E-Meeting with members of Bahrain Chamber of Commerce & Industry - BCCI

September 2020

The Board members of THMC held a E- Meeting with the board members of Bahrain Chamber of Commerce & Industry - BCCI



### Meeting with UK Ambassador

August 2020

THMC board members met H.E Mr.Roderick Drummond & discussed various issues of mutual interest. They explained to the Ambassador that THMC members represents more than 30 UK brands in Bahrain and presented the redevelopment plans of the THMC Complex.



### Meeting with the Japanese Ambassador

August 2020

THMC board members Amit Karani, Mukesh Megchiani & Bob Thaker met H.E. Hideki ITO, Japanese Ambassador to the Kingdom of Bahrain & discussed various issues of mutual interest. They explained to the Ambassador that THMC members represent more than 11 Japanese brands in Bahrain and presented the redevelopment plans of the THMC Complex to him.



### THMC board members welcoming H.E Indian Ambassador Mr.Piyush Srivastava

August 2020





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## Bhatia History Project

Dear THMC members,

Jai Shree Krishna.

Our Thattai Bhatia History Book Project has seen tremendous progress, despite the unprecedented events over the last year.

Dr Mangala has been diligently working on the chapters in the book, having assimilated information from a vast number of sources including books, journals, periodicals, libraries, etc

We are delighted to inform you that we have also appointed two Historians and Researchers from Pakistan and the UK. Our researchers, Andrew Stuart and Dr.Noman Ahmed will help our Author Dr Mangala obtain information from various journals, articles, and global libraries that directly relate to our community.

Andrew studied History and Economics, and is well versed in the field of research due to his experiences at various public record office, and The British Library, where he amalgamated and organised large amounts of quantitative and qualitative data.

We also received a great response to our request for old photographs, and we thank all of you that have taken out the time to scan and send them to us.

As we work on completing the final chapters of the book, we would appreciate your support and co-operation, so kindly send us any old photographs you may have. Every contribution will be rightly acknowledged. Please email your photographs to [thmhistory@gmail.com](mailto:thmhistory@gmail.com).

If there are any questions that you may have, you can reach out to me & the following:

**Bharti Baloor: 39443055 | Mukesh Megchiani: 39644939 | Amit Karani: 39601789**

We look forward to your positive response at the earliest.

Regards,

Deepali M Kavalani



Edition No. 3 • Jan 2021



## COVID 19 Updates

### Bahrain to provide free COVID-19 vaccine to residents and nationals

Bahrain’s Ministry of Health announced the availability of coronavirus vaccines to residents and nationals starting Friday. Individuals wishing to receive the jab do not have to pre-register online for appointments, state news agency BNA reported.

The country’s health centers will inoculate persons every day from 8a.m. until 6p.m. for free. Residents and nationals must be 18 years and above to receive the vaccination.

Last week, Bahraini King Hamad was vaccinated against COVID-19 ahead of its nationwide inoculation campaign. The monarch said all citizens and residents should adhere to precautionary measures and instructions issued by the national medical team to deal with the coronavirus.

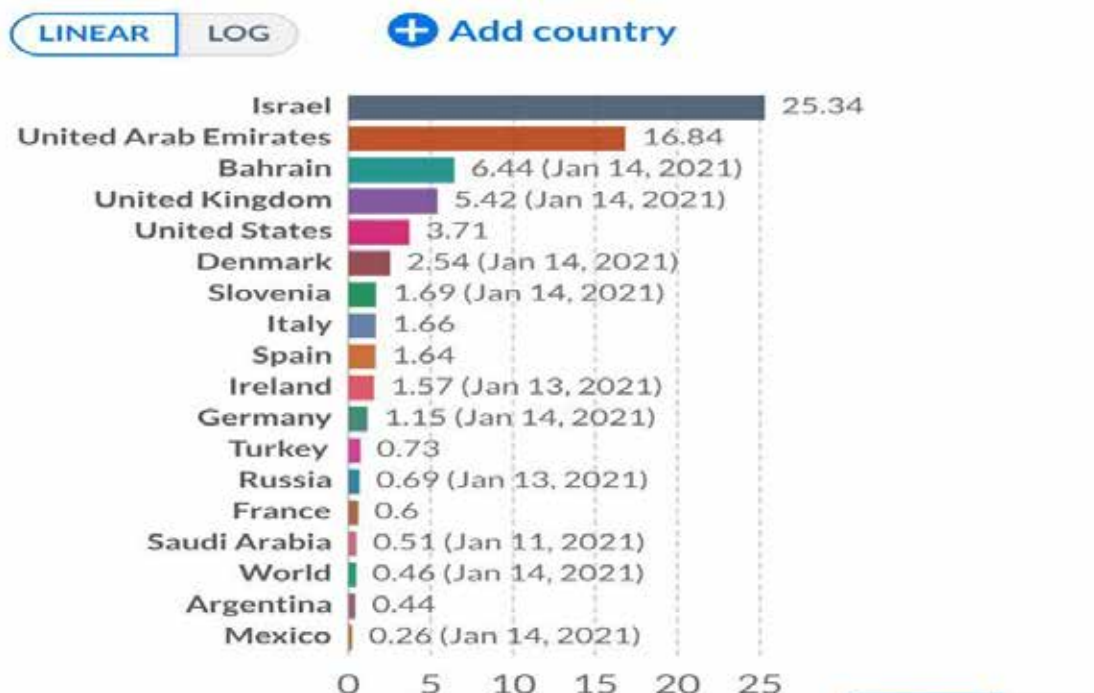


**Crown Prince of Bahrain Sheikh Salman bin Hamad Al-Khalifa volunteered to receive a dose in the third phase of the COVID-19 coronavirus vaccine developed by Sinopharm CNBG, in Manama.**

## COVID-19 vaccine doses administered per 100 people, Jan 15, 2021

Our World in Data

Total number of vaccination doses administered per 100 people in the total population. This is counted as a single dose, and may not equal the total number of people vaccinated, depending on the specific dose regime (e.g. people receive multiple doses).

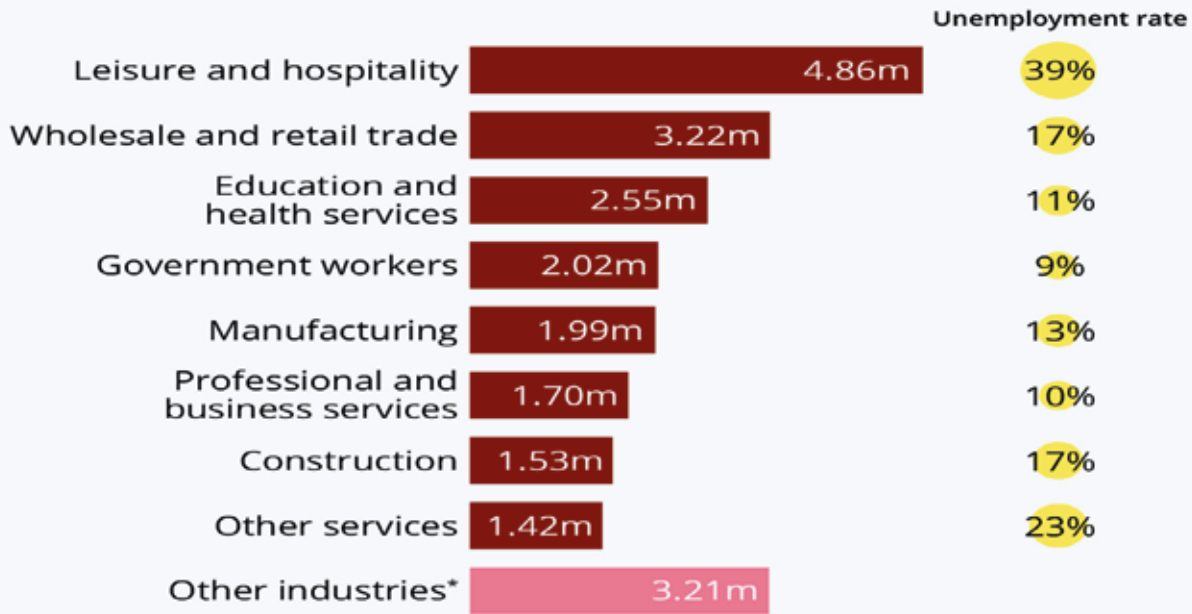




# COVID 19 Updates

## The Industries Worst Affected by the COVID-19 Job Crisis

Number of unemployed persons aged 16 and over in the U.S. in April 2020, by industry



\* incl. persons with no previous work experience and persons whose last job was in the U.S. Armed Forces

Source: Bureau of Labor Statistics

Public Awareness Campaign to Combat Coronavirus (COVID-19)

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#TogetherWeWin

### Safeguarding the community through the provision of a safe vaccine

Register online for the COVID-19 Vaccine

[www.healthalert.gov.bh](http://www.healthalert.gov.bh)

\*Vaccination available to those 18 and above

### GREAT SUMMARY OF THE DIFFERENT VACCINES!

	Pfizer/ BioNTech BNT162b2	Moderna mRNA-1273	AstraZeneca/ Oxford ChAdOx1 S/ AZD1222	Janssen (Johnson & Johnson) Ad26COV23
Type of vaccine	mRNA in lipid nanoparticles	mRNA in lipid nanoparticles	Non-replicating adenovirus vector	Non-replicating adenovirus vector
Dosage	2 doses 21 days apart	2 doses 28 days apart	2 doses 28 days apart	1 dose or 2 doses 56 days apart
Antibody detection	7 days after booster	14 days after booster	14 days after booster	14 days after booster
Efficacy	95%	95%	70%	N.A.
Planned production volume	50M (2020) 1.3B (2021)	20M (2020) 0.5-1B (2021)	3B (2021)	1B (2021)
Storage requirement	-70°C to 10°C	-30°C	2-8 °C	2-8 °C
Shelf life once thawed	5 days	30 days	180 days	180 days
Phase III trial enrollment	43,000 (age 16-85)	30,000 (age 18+)	11,500 (age 18+)	Single dose 60,000 Two dose 30,000 (age 18 +)
Percentage high-risk population in phase III trial	40-90%	42%	N.A.	N.A.

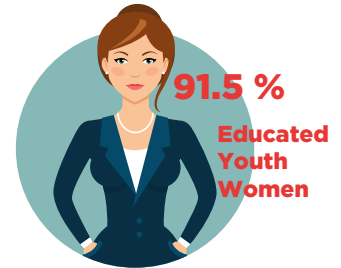
# Women Entrepreneurship In The Middle East

With massive job losses due to the pandemic the role of an entrepreneur has come under the spotlight. The impact of COVID on SME's has been devastating and the following statistic back this.

- More than 70% of start-ups have had to terminate full-time employee contracts since the start of the COVID-19 pandemic
- More than 40% of new ventures will fall into the so-called "red zone" with only enough cash for three months or less of normal operations.



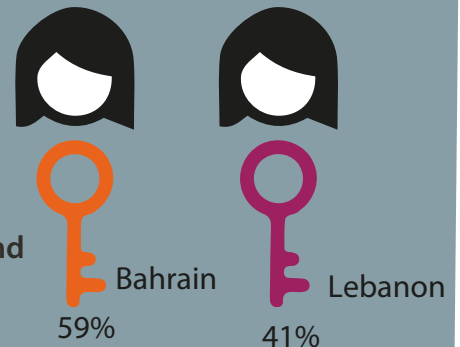
The population of Middle East countries is 436 million, of which females account for 49.6%, and of that percentage 20% are youth. The percentage of educated youth women in the Middle East is 91.5%.



In the Middle East women entrepreneurs start their ventures mostly between the age of 25 and 34, like all over the world, but possess extensive experience ranging from average six years in the UAE, to almost 11 years in the Lebanon.



The majority of the women surveyed in Bahrain and Tunisia are sole owners of their firms, at 59% and 55%, respectively. This compares with 48% sole owners in Jordan and the UAE, and 41% in Lebanon.



Arab women are creating employment within Middle Eastern countries surveyed, Tunisian women-owned firms employ 19.3 workers per firm on average, in comparison to Jordan which employ an average of six workers per firm.



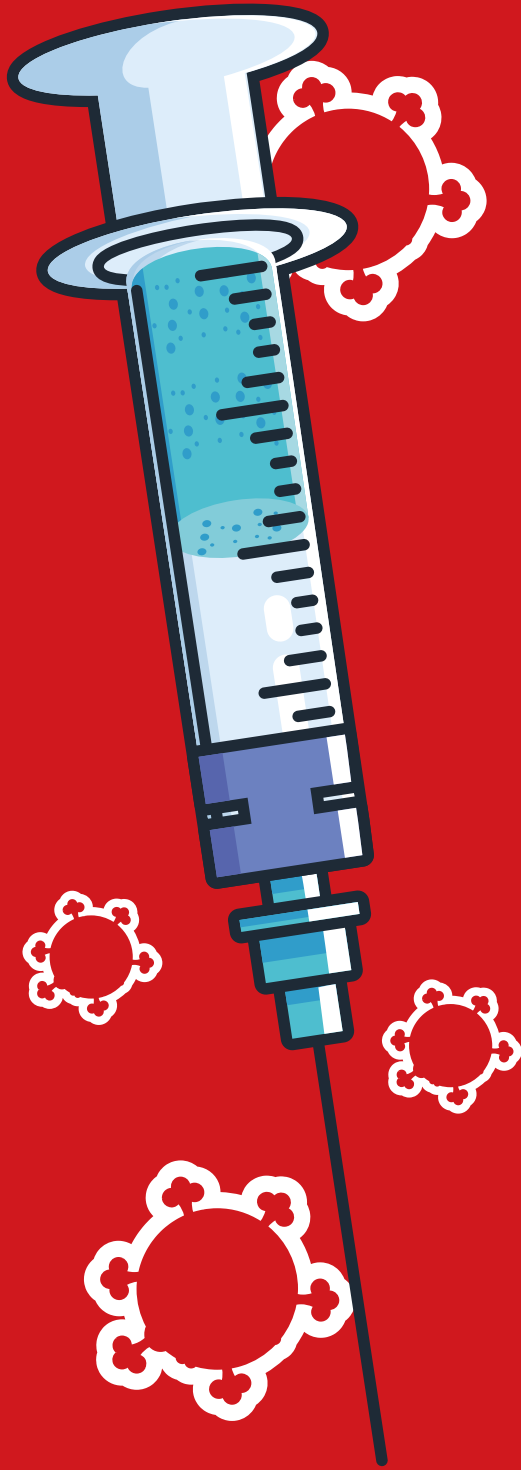
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A study finds that 33% of women-run enterprises in the UAE generate revenue in excess of US\$100,000 compared to just 13% in the developed US market.

About 281 initiatives are held yearly to promote entrepreneurship in Arab countries. Jordan accounts for 17%, while Lebanon represents 13% and UAE 9%.

## COVID 19 Updates



"It's a great day for India and the world, because this is going to be the most affordable vaccine, that will be equitably distributed as much as possible across the globe," the institute's CEO Adar Poonawalla

## India embarks on one of the world's most ambitious vaccine rollouts after emergency use approval

India is embarking on one of the world's most ambitious mass immunization programs ever undertaken, after regulators approved the country's first two Covid-19 vaccines for restricted emergency use.

Indian drug regulators on Sunday gave the go ahead for two coronavirus vaccines, one developed by AstraZeneca and Oxford University, and the other conceived locally by Bharat Biotech and a government-run institute. The approval is a crucial step in India's effort to contain its coronavirus outbreak, which has infected more than 10 million people, trailing only the United States in total caseload.

The Serum Institute of India, the world's largest vaccine maker, is producing the AstraZeneca and Oxford vaccine locally, having taken on a huge risk to manufacture the vaccine months before approval from regulators.

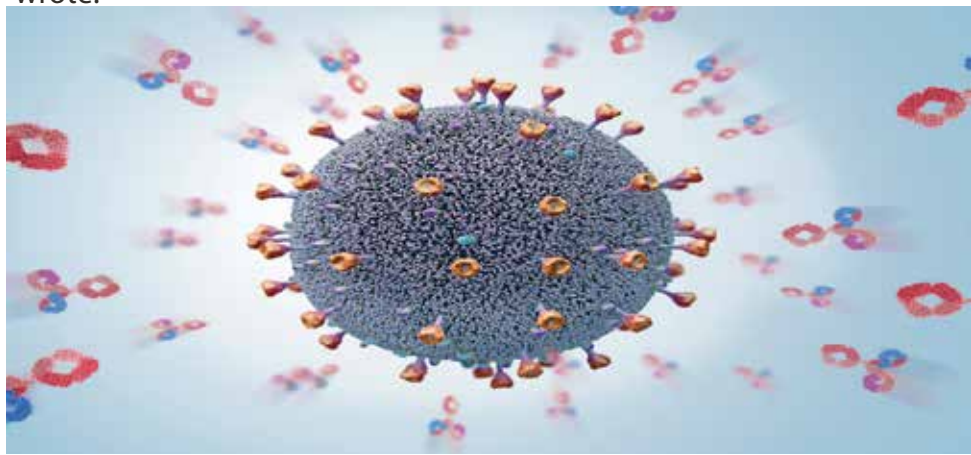
### Mass vaccination drive

The Serum Institute of India is expecting to sign a formal deal with the Indian government "imminently," and people will start getting vaccinated in the "next seven to 10 days," Poonawalla said. The institute has already stockpiled 50 million doses of the vaccine ready for distribution this month, and is ready to send them to 30 to 40 government locations across the country. From there, they'll be distributed to the smaller centers and clinics that have been set up, he said. Ahead of the mass vaccination drive, the Indian government has also been recruiting and training additional vaccinators and ramping up its stocks of cold-chain storage equipment such as walk-in coolers and freezers, deep freezers and ice-lined refrigerators over the past few months.

### Lack of data

India's drug regulator also approved Covaxin, the country's first homegrown coronavirus vaccine developed jointly by Bharat Biotech and the government-run Indian Council of Medical Research. But the government has faced heated criticism from experts and opposition leaders for not revealing the vaccine's efficacy results or any other data from its clinical trials.

Following the criticism, India's health minister Dr. Harsh Vardha tweeted late on Sunday that the emergency use authorization (EUA) for Covaxin is "differently conditional -- in clinical trial mode." "EUA for COVAXIN is different from COVISHIELD because its use will be in clinical trial mode. All COVAXIN recipients to be tracked, monitored as if they're in trial," he wrote.



## COVID-19 Pandemic Puts Workplace Technology in the Spotlight

The COVID-19 pandemic has elevated the role of technology in the workplace, and more employers are relying on artificial intelligence, machine learning and virtual reality to save money and limit in-person contact. These technologies can be effective tools for hiring, training and assessing employee performance, as well as creating meaningful interactions during a time of isolation. However, employers must ensure that their use of technology doesn't run afoul of employment and labor laws.



### Artificial Intelligence

Many people are familiar with AI through their smartphone's virtual assistant, such as Google Assistant, Alexa and Siri. This technology "allows us to have those kinds of interactions that give us the illusion that the computer is thinking and making decisions, when in reality it's using what amounts to a dictionary or encyclopedia to give us some very smart answers to the questions that we pose to it,"

AI is already being used in the workplace through human resource information systems, legal support systems and marketing systems that help businesses communicate with employees and potential clients.

### Machine Learning

Machine learning is defined as "the use and development of computer systems that are able to learn and adapt without following explicit instructions, by using algorithms and statistical models to analyze and draw inferences from patterns in data," according to dictionary.com.

Machine learning is a process by which a machine learns to become intelligent by itself, explained Adam Forman, a management attorney with Epstein Becker Green in Chicago and Detroit, during the session. Legal counsel can

help organizations that plan to use these products, Forman said.

### Virtual Reality

Virtual reality technology usually involves a headset and controllers and immerses the user into a simulated experience.

"Having the ability to create a virtual environment allows employers to unlock certain ... 'superpowers' in the workplace for their employees," said panelist Ying Huang, associate general counsel for Facebook in Menlo Park, Calif.

The COVID-19 pandemic has accelerated the need for virtual reality in the workplace, since people cannot meet physically to collaborate. Virtual reality creates a sense of connection, and provides efficiencies and savings for the workplace. For example, Nestle Purina Petcare built a virtual tour of its warehouse that sales associates can share with customers, which saves travel costs and time and is also safer than walking through the warehouse.

# Condolences

**HRH Prince Khalifa bin Salman Al- Khalifa**  
(Prime Minister of Bahrain)  
24 November 1935- 11 November 2020



THMC  
THATTAI HINDU MERCHANTS COMMUNITY

Board of THMC and its members express deep sorrow on the death of HRH.Prince Khalifa bin Salman Al-Khalifa (Prime Minister of Bahrain)



# Board Members



**Mr. B. C. THAKER**  
Hon. President  
The National Trading House W.L.L



**Mr. MUKESH T. GANDHI**  
Hon. Vice President  
Kavalani & Sons



**Mr. DILIP T. BHATIA**  
Hon. Secretary  
Bahrain Rustproofing Co



**Mr. MUKESH N. MEGCHIANI**  
Hon. Joint Secretary  
Aptech



**Mr. JAYANT M. BHATIA**  
Hon. Treasurer  
J. M. Enterprises



**Mr. JAYANT LALCHAND**  
Hon. Joint Treasurer  
C. Mulchand



**Mr. KUMAR L. GANDHI**  
Hon. Member  
World Exchange



**Mr. VIREN V. BHATIA**  
Hon. Member  
Oilfield & Technical Supply Co



**Mr. MANOJ M. BHATIA**  
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**Mrs. BHARTI L. GAJRIA**  
Hon. Member  
Gajria Holdings



**Mr. AMIT V. KARANI**  
Hon. Member  
D.K. Karani





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