

business



Business groups ready to work with Young

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Trinidad and Tobago's premier business groups say they are ready to work with Energy Minister Stuart Young after MPs of the ruling People's National Movement (PNM) chose him to be the next prime minister.

The PNM caucus made the decision to support Stuart Young's leadership of the party, as they completed a two-day retreat at Plantations in Tobago yesterday. Prime Minister Dr Keith Rowley announced on Friday that he would be stepping down as the country's political leader and as the leader of the PNM this year.

After learning of the news of Young's selection, the president of the T&T Chamber of Industry and Commerce, Kiran Maharaj, told Guardian Media yesterday that the body is eager to continue collaborating with him and working together in the best interests of T&T.

"While the nation faces significant challenges, we view this moment as an opportunity to adopt a renewed vision and strategic approach for the future.

"The T&T Chamber also underscores the critical importance of addressing crime, corruption, and economic recovery, emphasising the need for strong collaboration with the private sector to foster growth, stability, and prosperity for the country.



T&T Chamber of Industry and Commerce president, Kiran Maharaj

We look forward to engaging with all relevant stakeholders to achieve these objectives," Maharaj detailed.

Commenting on the news, Amcham T&T CEO Nirad Tewarie said while the chamber does not get involved in politics with the individual parties or pick sides, Young has had several engagements with the business community.

"Minister Young has been one of the more active ministers in terms of engagement with the business community and so large sections of the business community would have interacted with him and he has led several of our international efforts to deepen relations with our international partners on a variety of issues," Tewarie stated.

Meanwhile, president of the Downtown Owners and Merchants Association

(DOMA), Gregory Aboud, said Young approaches his job with a measure of passion and that is what is needed for the job in this country.

He said DOMA is cautiously optimistic that Young will fulfil his role quite positively.

Aboud also observed that Young re-deemed himself on many occasions with the association, particularly in his role as Minister of National Security.

"He has risen through the ranks. He has stayed the course and he has made his mark, obviously impressing his colleagues. We not only would like to say that we have had good experiences with Minister Young but we would like to say that we certainly wish him well and wish him great success in his role," said the DOMA head.

Asked if he believes Young is capable of being prime minister, Aboud said he has experience in several ministries, has negotiated big international agreements and has met with major corporations all over the world. Young has also been involved in diplomatic interactions in the Middle East, Europe, and South America.

"I do not want to appear to be too overcome with confidence, but we are probably of the view that Young will take this appointment very seriously, as he has done with all his other tasks, and that would be the measure of his success, as to how seriously he takes the task," Aboud added.



Arvinder Bharath, who was appointed to the board of the NCBFG group on January 2.

Bharath joins NCBFG board

Jamaica's NCB Financial Group (NCBFG) yesterday announced the appointment of former Central Bank of Trinidad and Tobago senior manager, Arvinder Bharath, to its board of directors last week Thursday.

Bharath retired from the Central Bank as senior manager, financial technology and information security, on August 6, 2023.

The announcement of Bharath's appointment was made in a notice headlined "NCB Financial Group further strengthens its governance framework," which was published on the website of the Trinidad and Tobago Stock Exchange.

NCBFG is a financial services group that is headquartered in Kingston, Jamaica, and is listed on the Jamaica and T&T stock exchanges.

In its notice, NCBFG said Bharath "brings over 30 years of combined experience across different geographies in the banking, regulatory and technology industries."

Before going to the Central Bank, she was employed as president and country head of RBC in T&T from October 5, 2009, to June 28, 2013.

Bharath was also employed with British multinational financial services company, Barclays Bank, for 11 years, leading its entry strategy into India, Dubai and South Africa, according to a Guardian Media interview published in March 2010.

Bharath was born in New Delhi, India, but grew up in England, where she completed an honours degree in information technology and an MBA in financial services, both at the University of London.

In its notice, NCBFG said that with the addition of Bharath to its board, the financial services group would now have eight directors, five of whom would be deemed independent, non-executive directors. They are Gary Brown, Thalia Lyn, Howard Shearer, Sanya Goffe and Bharath.

NCBFG's three executive directors are its chairman, Michael Lee-Chin, group CEO, Robert Almeida and CEO of NCB Jamaica, Bruce Bowen.

NCBFG is the majority shareholder of T&T's Guardian Holdings Ltd.

For the financial year ended September 30, 2024, NCBFG declared net profit attributable to the shareholders of the parent of J\$15.02 billion, an increase from the restated J\$3.29 billion the company earned for the financial year ended September 30, 2023.

Brighton port gets 'green' recognition

The Port of Brighton has become the first port in T&T—and the Caribbean Community (Caricom)—to achieve EcoPorts PERS (Port Environmental Review System) certification.

In a news release, the La Brea Industrial Development Company Limited (Labidco), confirmed the port received the certification last month.

The release said, "The Port of Brighton now joins a global network of 66 EcoPorts-certified facilities. This certification, awarded by the ECO Sustainable Logistics Chain Foundation (ECOSLC) under the European Sea Ports Organisation (ESPO), highlights the port's voluntary adherence to stringent environmental standards that exceed regulatory requirements. It also underscores the Port of Brighton's commitment to environmental stewardship and sustainability."

Labidco explained, "EcoPorts PERS is the only port-specific environmental and sustainability standard tailored to the unique operations of ports. It integrates established frameworks such as ISO 14001, while addressing the specific challenges and responsibilities of the maritime industry. The certification process also involves an independent assessment conducted by Lloyd's Register, LRQA, Netherlands (Lloyd's Register Quality Assurance)."

The certification will remain valid for two years, after which it will be reassessed to ensure continued compliance with



FILE: The MT Trans Catalonia sails away from the Port of Brighton, La Brea, on September 28 2020, with the first load of methanol from Caribbean Gas Chemical Ltd. PHOTO COURTESY CGCL

evolving laws, regulations, and international climate objectives.

Energy Minister Stuart Young hailed the achievement, saying, "This certification is a milestone, not only for Labidco but for Trinidad and Tobago. By achieving EcoPorts accreditation, Labidco has set a remarkable standard of visionary leadership in integrating environmental responsibility into industrial operations. This achievement paves the way for regional ports to adopt more sustainable practices, ensuring a greener and more resilient future for the energy and maritime sectors."

Chairman of Labidco Dr Joseph Khan said, "The receipt of this certification positions Labidco and the Port of Brighton at the forefront of sustainable port operations in the region, signalling a strong commitment to environmental responsibility and

innovation. It also reaffirms the company's role as a leader in sustainable port management. I commend the team for their outstanding work and vision in setting a new benchmark for the industry."

EcoPorts-certified facilities are often described as "green ports," based on a benchmark in sustainable port development by adopting environmentally friendly practices, minimising ecological impacts, reducing carbon emissions and ensuring compliance with international environmental standards. Green ports, the Labidco release explained, would play a vital role in advancing global sustainability goals and enhancing the port's credibility, as they align their operations with international frameworks such as the United Nations Sustainability Goals and the European Union's Green Agenda.