



**UIBC**

Abetting UAE-India Alliance

# **UIBC NEWSLETTER**

## **DECEMBER 2023**

# KEY HIGHLIGHTS

## WORLD'S FIRST COMMERCIAL-SCALE WASTE-TO-HYDROGEN PLANT IN SHARJAH



Sharjah-based Beeah have entered a joint development agreement (JDA) to develop the world's first commercial-scale waste-to-hydrogen plant in the UAE. Building on several breakthroughs achieved in its waste-to-hydrogen demonstration plant, Beeah, Chinook Hydrogen, and Air Water Gas Solutions, and a subsidiary of Air Water Inc., have entered a joint agreement (JDA). The agreement was signed at the UAE Pavilion, COP28, by Mr. Khaled Al Huraimel, Group CEO of Beeah Group, Dr. Rifat Chalabi, CEO and Co-Founder of Chinook Hydrogen, and Ishmael Chalabi, President and CEO of Air Water Gas Solutions. [READ MORE](#)

## 'BEST FOOD WITH LEAST RESOURCES': UAE LAUNCHES FOOD INNOVATION HUB AT COP28



**M**ohammed Bin Rashid Al Maktoum Global Initiatives (MBRGI) in cooperation with the World Economic Forum and the Ministry of Climate and Environmental Change has launched the UAE Food Innovation Hub in order to deal with the challenges arising from climate change to food safety and security.

This is the sixth hub that has been launched by the World Economic Forum around the world to bring together all the stakeholders under the farm-to-fork concept as part of the sustainable food supply chain. [READ MORE](#)

## **INDIA'S FIRST HYDROGEN TRAIN: GREENH ELECTROLYSIS, MEDHA SERVO TO DEVELOP PRODUCTION FACILITY IN HARYANA**



**G**reenH Electrolysis, a joint venture between H2B2 Electrolysis Technologies and GR Promoter Group has entered into a contract with Hyderabad-based Medha Servo Drives to build a Hydrogen production and refueling station in Jind, Haryana, to supply Hydrogen for India's first Hydrogen train for Indian Railways.

Indian Railways plans to operate thirty-five hydrogen trains as part of the "Hydrogen for Heritage" initiative. The first of these hydrogen-fueled trains will run between Jind and Sonapat and will be flagged off next year, marking India's entry into the league of countries that are actively investing in cutting-edge technologies to transform the transport sector.

[READ MORE](#)



## JAFZA AND TRANSWORLD GROUP TO ESTABLISH STATE-OF-THE-ART LOGISTICS CENTRE



DP World's Jebel Ali Free Zone (Jafza) and Transworld Group today announced the signing of an agreement for the construction of a 50,000+ square metre, dry and temperature-controlled distribution centre in Jafza. The facility, which will be developed by Jafza, represents a significant expansion for Transworld that will nearly double its capacity in the region while expanding the logistics infrastructure in the Free Zone. [READ MORE](#)

## YEAR END REVIEW 2023: DEPARTMENT OF COMMERCE, MINISTRY OF COMMERCE AND INDUSTRY, INDIA



**Foreign Trade Policy 2023 (FTP 2023)** was launched on 31st March 2023 in New Delhi by the Union Minister of Commerce and Industry, Shri Piyush Goyal. **The Key Approach to the policy is based on these 4 pillars:**

1. Incentive to Remission,
2. Export promotion through collaboration – Exporters, States, Districts, Indian Missions,
3. Ease of doing business, reduction in transaction cost and e-initiatives and
4. Emerging Areas – E-Commerce Developing Districts as Export Hubs and streamlining SCOMET policy. It focuses on emerging areas like dual use high end technology items under SCOMET, facilitating e-commerce export, collaborating with States and Districts for export promotion. The new FTP is introducing a one-time Amnesty Scheme for exporters to close the old pending authorizations and start afresh. The FTP 2023 encourages recognition of new towns through “Towns of Export Excellence Scheme” and exporters through “Status Holder Scheme”.

## **INDIA-UAE**

India and UAE successfully held the 1<sup>st</sup> Meeting of the Joint Committee (JC) of the India-UAE CEPA from 11<sup>th</sup>-12<sup>th</sup> June 2023 in New Delhi. During the JC, both sides, inter-alia, reviewed the bilateral trade under the CEPA, agreed to operationalize the established committees/sub-committees/technical council under the CEPA, agreed on mutual exchange of preferential trade data on quarterly basis for effective monitoring of the CEPA, discussed various matters related to the implementation of the Agreement and agreed on addressing any issue that may potentially act as a hindrance to CEPA implementation or its usage by businesses on both sides, agreed on creation of a new sub-committee on Trade in Services, and also agreed to set-up a UAE-India CEPA Council (UICC) as a B2B collaboration mechanism, with a focus on MSMEs and start-ups, for building greater economic linkages and optimizing CEPA benefits.

The 11th meeting of the UAE-India High Level Joint Task Force on Investments (‘the Joint Task Force’) was held on 5th October in Abu Dhabi, co-chaired by His Highness Sheikh Hamed bin Zayed Al Nahyan, the Managing Director of Abu Dhabi Investment Authority (ADIA), and Union Minister of Commerce and Industry.

The Joint Task Force was established in 2013 to promote trade, investment and economic ties between India and the UAE. The Joint Task Force has provided an effective mechanism for discussion on opportunities & prospects for investments in both countries as well as resolution of issues faced by investors of the two countries. [READ MORE](#)

# MAJOR OUTCOMES FROM 28<sup>th</sup> SESSION OF THE UN CLIMATE CHANGE CONFERENCE (COP 28)

An inter-ministerial delegation from India attended the 28th Session of the UN Climate Change Conference (COP 28) held in Dubai, United Arab Emirates from 30th November'2023 to 13th December'2023. The major outcome from COP 28 included the decision on Outcome of the First Global Stocktake, ratcheting up global climate ambition before the end of the decade.

These global efforts will be taken up by the countries in a nationally determined manner considering the Paris Agreement and their different national circumstances. Another major outcome of COP 28 is the agreement on the operationalization of the Loss and Damage Fund and its funding arrangements.

The decision on Loss and Damage Fund adopted at COP 28 approved the Governing instrument of the Loss and Damage Fund and decided that the Fund will be serviced by new, dedicated and independent secretariat. It was also decided that the Fund will be supervised and governed by the Board. The Fund is accountable to and functions under the guidance of the Conference of Parties serving as the meeting of the Parties to the Paris Agreement (CMA).

Since the decision, an amount of around USD 700 million to date has been pledged by several countries, including United Arab Emirates, Germany, United Kingdom, European Union, Japan. The purpose of the Fund is to assist developing countries that are particularly vulnerable to the adverse effects of climate change in responding to economic and non-economic loss and damage associated with the adverse effects of climate change, including extreme weather events and slow onset events. The detailed decision text on Loss and Damage Fund adopted at COP 28 can be accessed at webpage <https://unfccc.int/documents/636558>.

Another major outcome related to Loss and Damage is the decision on Santiago network for averting, minimizing and addressing loss and damage to catalyse the technical assistance of relevant organizations, bodies, networks and experts for the implementation of relevant approaches associated with climate change impacts.

The host of the Secretariat for the Santiago Network was finalized at COP 28. The joint consortium of the United Nations Office for Disaster Risk Reduction and the United Nations Office for Project Services have been selected as the host of the Santiago network secretariat for an initial term of five years, with five-year renewal periods. [READ MORE](#)

UNITED ARAB EMIRATES DUBAI

COP 28



# NEWS SNIPPETS



➔ On India's proposal to host COP33 in 2028, UAE Ambassador to India H.E. Abdunnasser Jamal Alshaali says, "We had members from the COP28 team coming in and seeing how India managed the G20 meetings and Summit because it's a learning curve. You get to see some other country's experience, you learn from it, and then you see how you can

magnify this to something similar to the COP28 presidency... I'm sure India is more than capable of managing this and if there is a country that could host it successfully, it would be India. And I'm sure that all that we have done in the COP28 presidency will all translate into the COP33 presidency under India..." [READ MORE](#)



➔ A special milestone with the inauguration of the **Surat Diamond Bourse**. This world-class hub is set to revolutionize the diamond industry, enhancing India's global presence in gem trade while boosting local economy and employment. [READ MORE](#)

## HON. PM SHRI NARENDRA MODI LAUNCHES GREEN CREDIT INITIATIVE DURING COP28

  
Confederation of Indian Industry

 COP28  
UAE



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Carbon credits, driven by a commercial mindset, have limited scope and lack of associated responsibility. We need to move away from a destructive mindset that prioritises personal benefit.

Hon. PM Shri Narendra Modi

# UIBC ACTIVITIES

## UIBC AT BIHAR BUSINESS CONNECT 2023



*UIBC Booth at Bihar Business Connect 2023*

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*Shri Samir Kumar Mahaseth, Minister, Department of Industries,  
Government of Bihar*

*&*

*Mr. Mukesh Kalra, Head – Business Development, UAE-India Business  
Council (UIBC)*

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**Bihar Business Connect 2023** was held on 13<sup>th</sup> & 14<sup>th</sup> December 2023 at Gyan Bhawan, Patna, to promote trade between Bihar and the World and key focus being to attract investments in the State of Bihar.

Apart from Sessions being held on multiples sectors, site visits were arranged for companies interested to invest, networking opportunities, an exhibition was also held at the same venue (Gyan Bhawan).

Hon'ble Minister, Shri Samir Kumar Mahaseth, Department of Industries, Government of Bihar, visited the UIBC Booth and discussed regarding attracting investments from the UAE to the State of Bihar, assuring all possible cooperation.

In addition, companies/start-ups also expressed keen interest in securing investments from the UAE.

**More about Bihar Business Connect 2023-** <https://biharbusinessconnect2023.in/>



# UPCOMING EVENTS



[10-12 Jan 2024](#)

📍 Mahatma Mandir  
Gandhinagar  
Gujarat  
India



[26-29 Feb 2024](#)

📍 Bharat Mandapam &  
Yashobhumi  
New Delhi  
India



[06 Mar 2024](#)

📍 Hyatt Regency  
New Delhi  
India



[18-21 Jan 2024](#)

📍 Begumpet Airport  
Hyderabad  
India

