



UIBC

Abetting UAE-India Alliance

UIBC AUGUST 2023 NEWSLETTER



KEY HIGHLIGHTS

UAE Banks offer USD 52bn in green financing



UAE banks are supporting the fight against climate change by offering more than AED190bn (USD 51.8bn) in green financing deals.

The UAE Banks Federation (UBF) has revealed the success of the UAE banking and financial sector in developing sustainable banking solutions in line with the UAE's strategy to reduce emissions and achieve climate neutrality by 2050 and with United Nations Sustainable Development Goals (UNSDG). [READ MORE](#)

India sets standards for green hydrogen



The government unveiled Green Hydrogen standards and included electrolysis and biomass-based methods in its definition. In a significant move for the progress of the National Green Hydrogen Mission, the government has notified the Green Hydrogen Standard for India.

The standards issued by the ministry outline the emission thresholds that must be met in order for hydrogen produced to be classified as 'Green', i.e., from renewable sources. The scope of the definition encompasses both electrolysis-based and biomass-based hydrogen production methods.

After discussions with multiple stakeholders, the Ministry of New & Renewable Energy has decided to define Green Hydrogen as having a well-to-gate emission (i.e., including water treatment, electrolysis, gas purification, drying and compression of hydrogen) of not more than 2 kg CO₂ equivalent / kg H₂. [READ MORE](#)

UAE lauds India's propelling digital infra pushing transparency in governance



The UAE congratulated India for the recent success of its Moon mission, highlighting the importance of space exploration in the journey of technological progress.

UAE Minister of State for Artificial Intelligence H.E. Omar Sultan Al Olama stressed the need for one. Robust digital infrastructure to help skill the workforce of the future ahead of the rapidly changing global technology landscape.

The UAE minister was speaking at the G20 Digital Economy Ministerial Meeting in New Delhi. The meeting was attended by global leaders in the field of digital economy as well as other strategic players driving global economic growth and future prosperity in various sectors. [READ MORE](#)

G20 Trade and Investment Ministers Meeting



The G20 Trade and Investment Ministers' meeting concluded at Jaipur, fondly called the Pink City of India. The meeting was led by Shri Piyush Goyal, Union Minister of Commerce and Industry, Consumer Affairs, Food & Public Distribution, and Textiles.

He welcomed, thanked, and appreciated the Ministerial delegations and delegates of G20 members, invited countries and International Organisations, including World Trade Organization, UNCTAD, International Trade Center and OECD for their commitment and contribution to deliberations that led to the finalisation and adoption of Outcome Document and Chair's Summary. [READ MORE](#)

India makes first crude oil payment to UAE in Indian rupees



India and the UAE have started settling bilateral trade in their local currencies with India's top refiner making payment in rupees for purchase of a million barrels of oil from the Middle Eastern nation. Indian Oil Corp (IOC.NS) made payment to Abu Dhabi National Oil Company (ADNOC), according to a statement issued by Indian embassy in UAE.

The transaction comes after one involving the sale of 25 kg gold from a UAE gold exporter to a buyer in India at about 128.4 million rupees (USD 1.54 million). [READ MORE](#)

United Arab Emirates joins BRICS Group



The United Arab Emirates has officially joined the BRICS group, following the successful ratification of its application by the five founding nations: Brazil, Russia, India, China, and South Africa. This announcement came during the 15th BRICS summit held in Johannesburg from 22nd – 24th August 2023

The UAE's commitment to multilateral collaboration and constructive dialogues, especially within platforms representing emerging and developing economies globally, has paved the way for its membership in the extended BRICS coalition. This inclusion reflects the UAE's enthusiasm for championing the principles of multilateralism in supporting peace and development for the collective benefit of people and nations worldwide. [READ MORE](#)

NEWS SNIPPETS

- ➔ Dr. E. Vishnu Vardhan Reddy, Special Secretary & CEO, Telangana Overseas Manpower Company Ltd (TOMCOM) met heads of prominent companies & manpower supplying stakeholders in the Dubai, UAE on 30th August, 2023.



- ➔ On the sidelines of G20 India, Trade & Investment Ministers Meeting, Jaipur, Hon'ble Minister of Commerce and Industry Shri Piyush Goyal met Dr. Thani Al Zeyoudi, UAE Minister of State for Foreign Trade, explored avenues to take India-UAE partnership to greater heights.





UAE Participates in G20 Digital Economy Ministerial Meeting

HE Omar Sultan Al Olama, Minister of State for Artificial Intelligence, Digital Economy, and Remote Work Applications, has stated, during G20 Digital Economy Ministerial Meeting in India, that UAE aims to enhance dialogue to integrate global efforts in advancing a robust digital infrastructure and fostering digital skills, in alignment with the changes of the global landscape



A joint venture of Indian Oil Corporation, Larsen & Turbo and ReNew Power to focus on green hydrogen projects has been incorporated with the three partners investing Rs1 crore each in its authorised capital.



UIBC ACTIVITIES

Meeting with Uttarakhand officials



Mr. Mohsin Khan, Director General, UAE-India Business Council (UIBC), attended a one-on-one meeting with state government officials from Uttarakhand on August 22, 2023, at the Invest India office in New Delhi.

They discussed the Global Investors Summit, tentatively scheduled for December 2023, and explored the possibility of conducting a roadshow in the UAE. Additionally, they deliberated on investment opportunities in Uttarakhand in the Hospitality, Medical, Education, and Tourism sectors.



OUR MEMBERS

Borouge partner with Mahindra EPC Irrigation Limited



Borouge is proud to partner with Mahindra EPC Irrigation Limited, a renowned micro-irrigation systems manufacturer in India to promote sustainable farming practices.

By introducing Borouge's innovative agriculture solutions for drip irrigation and mulch film applications with Mahindra EPCs on ground agronomy support across India, the collaboration is set to improve farmers' livelihoods through crop yield increase and water usage reduction and support the farming community in adopting sustainable agriculture practices.

DP World to invest USD 510million to develop Tuna-Tekra Mega-Container Terminal in India



*“We are honoured to partner with Deendayal Port Authority in developing this new mega-container terminal at Tuna-Tekra. It will enable DP World to deliver trade opportunities, by connecting Northern, Western and Central India with global markets, thereby driving value for all our stakeholders. India represents a significant landscape for opportunity. The signing of this concession agreement marks another milestone in our collective efforts with the National Investment and Infrastructure Fund to leverage DP World’s expertise in logistics infrastructure and local knowledge to further strengthen India’s supply chain to support the growth of trade and industry.” **Sultan Ahmed Bin Sulayem, Group Chairman and CEO of DP World***

DP World today signed a concession agreement with the Deendayal Port Authority to develop, operate and maintain a new 2.19 million TEU per annum mega-container terminal at Kandla in Gujarat on India’s western coast.

The concession agreement was signed between S. K. Mehta, Chairman of Deendayal Port Authority and Mr Rizwan Soomar, MD & CEO, India Subcontinent, Middle East and North Africa, DP World. It was signed in the presence of Sarbananda Sonowal, Union Minister of

Ports, Shipping and Waterways, Sultan Ahmed bin Sulayem, Group Chairman and CEO of DP World, Shantanu Thakur, Minister of State for Ports, Shipping and Waterways, at a ceremony in New Delhi.

The Deendayal Port Authority awarded the concession in January to develop the mega-container terminal to Hindustan Infralog Private Limited -- a joint venture between DP World and National Investment and Infrastructure Fund, India's collaborative investment platform anchored by the Government of India. The concession is on a Build-Operate-Transfer (BOT) basis for a period of 30 years with the option to extend for another 20 years.



The project involves the construction of a mega-container terminal at Tuna-Tekra near the existing Deendayal Port, at a cost of approximately \$510 million through a Public Private Partnership (PPP).

Once complete in 2027, the 2.19 million TEU per year terminal will have state of the art equipment and a 1,100 m berth capable of handling next-generation vessels carrying more than 18,000 TEUs. As part of this concession agreement the berth can be further extended to 1,375 m.

The terminal will connect to the hinterland through the network of roads, highways, railways and Dedicated Freight Corridors, supporting the growing demand for logistics solutions from across Northern, Western and Central India, connecting businesses in the regions to global markets.

DP World currently operates five container terminals in India – two in Mumbai, one each in Mundra, Cochin and Chennai – with a combined capacity of approximately 6 million

TEUs. With the addition of Tuna Tekra, DP World will have a combined capacity of 8.19 million TEUs.

The project is part of the National Infrastructure Pipeline and will complement initiatives of the Government of India, such as the PM Gati Shakti Master Plan and National Logistics Policy. The container terminal will be fully compliant with the green port guidelines ensuring sustainability in port operations by adopting best practices of port environment management contributing towards the long-term sustainability goals set out by the Government of India.

*Speaking on the occasion, **Union Minister of Ports, Shipping & Waterways, Shri Sarbananda Sonowal** said: “The signing of the concession agreement between Deendayal Port Authority and DP World is a momentous event indeed as it marks yet another significant breakthrough in building best-in-class infrastructure in India under the Public-Private Partnership model. The Project aligns with our Honourable Prime Minister’s Amrit Kaal Vision 2047 and would quadruple port handling capacity and develop multimodal logistics infrastructure to promote economic growth. Once operational, the terminal will play an important role in the government’s ambitious vision to make India an ‘Exports Hub’ as also support the creation of direct and indirect employment in various sectors such as transportation, distribution and supply chain”.*

***S.K. Mehta Chairman, Deendayal Port Authority** commented: “We are delighted to partner with DP World in developing one of our pathbreaking projects at the Deendayal Port. The Tuna-Tekra mega-terminal will be one of the largest container terminals to be set up in the country. It will help increase the productivity and cargo handling capacity of the port. As one of India’s busiest ports, we are committed to enhancing our capacity to serve the nation and businesses by reducing congestion and driving trade efficiencies. The Indian Railways have recently approved the quadrupling of Samakhiali – Gandhidham line, which will be a big boost for the upcoming container terminal at Tuna Tekra. In addition, we are in discussion to implement various other initiatives to enhance connectivity of Kandla and Tuna Tekra along with Ministry of Road Transport and Highways and Indian Railways.”*

***Sultan Ahmed bin Sulayem, Group Chairman and CEO of DP World,** said: “We are honoured to partner with Deendayal Port Authority in developing this new mega-container terminal at Tuna-Tekra. It will enable DP World to deliver trade opportunities, by connecting Northern, Western and Central India with global markets, thereby driving value for all our stakeholders. India represents a significant landscape for opportunity. The signing of this concession agreement marks another milestone in our*

collective efforts with the National Investment and Infrastructure Fund to leverage DP World's expertise in logistics infrastructure and local knowledge to further strengthen India's supply chain to support the growth of trade and industry."

Rajiv Dhar, CEO and Managing Director, National Investment and Infrastructure Fund, added: "We are excited to collaborate with Deendayal Port Authority and DP World to develop one of the largest greenfield infrastructure projects in India's ports sector on a Public-Private Partnership basis. This project will create significant value for end-users and help the government achieve its goal of reducing logistics costs for trade. This project is a testament to our ability to drive large-scale infrastructure development by partnering with strategic players."

Source: <https://www.dpworld.com/news/releases/dp-world-to-invest-510-million-to-develop-tuna-tekra-mega-container-terminal-in-india/>

SECTOR IN FOCUS

Strengthening Sustainability: India-UAE Partnership in the Plastic Sector



The plastic industry is a significant contributor to both India's and the United Arab Emirates' economies. In recent years, there has been a growing realization of the need to address the environmental and sustainability challenges associated with the plastic sector. In this context, the partnership between India and the UAE in the plastic sector is a noteworthy development. This collaboration aims to not only enhance trade but also foster innovation and sustainability in the industry. This article explores the key aspects of this partnership and its potential benefits.

The Indian Plastic Sector

India has emerged as a global player in the plastic industry, with a robust domestic market and a strong presence in international trade. The country is among the world's largest consumers of plastic products, and its plastic industry has witnessed consistent growth. The industry encompasses a wide range of segments, including packaging, automotive, construction, and electronics.



However, the rapid growth of the plastic sector in India has led to several environmental challenges, including plastic waste management and pollution. The Indian government has taken various measures to address these issues, such as banning single-use plastics and promoting recycling and alternative materials. This commitment to sustainability aligns with the goals of the India-UAE partnership.

The UAE's Role in the Plastic Sector

The UAE, on the other hand, has positioned itself as a strategic hub for trade and commerce in the Middle East. Its plastic industry has also experienced significant growth, driven by the region's economic diversification efforts. The UAE boasts a strong infrastructure, skilled workforce, and a business-friendly environment that attracts investment in various sectors, including plastics.



The partnership between India and the UAE in the plastic sector builds upon these strengths. It aims to create a collaborative ecosystem that leverages the complementary capabilities of both nations. This includes India's manufacturing prowess and the UAE's logistical and trade advantages.

Key Areas of Cooperation

Trade Facilitation: The partnership focuses on streamlining trade between the two nations. This involves reducing trade barriers, enhancing market access, and promoting the exchange of plastic products and raw materials. The UAE's strategic location as a global trade hub benefits Indian plastic manufacturers by providing easier access to markets in the Middle East, Africa, and beyond.

Research and Innovation: Collaboration in research and innovation is crucial for addressing sustainability challenges in the plastic sector. India and the UAE are working together to develop new materials, recycling technologies, and sustainable packaging solutions. This joint effort not only benefits the two nations but also contributes to global efforts to reduce plastic pollution.

Capacity Building: Training and skill development are essential components of the partnership. Both countries are investing in workforce training and knowledge sharing programs to enhance the capabilities of their respective plastic industries. This exchange of expertise ensures that the industry remains competitive and sustainable.

Sustainability Initiatives: Both India and the UAE recognize the importance of sustainability in the plastic sector. They are jointly promoting initiatives to reduce plastic waste, increase recycling rates, and explore alternatives to traditional plastics. These efforts align with global goals to combat plastic pollution and protect the environment.



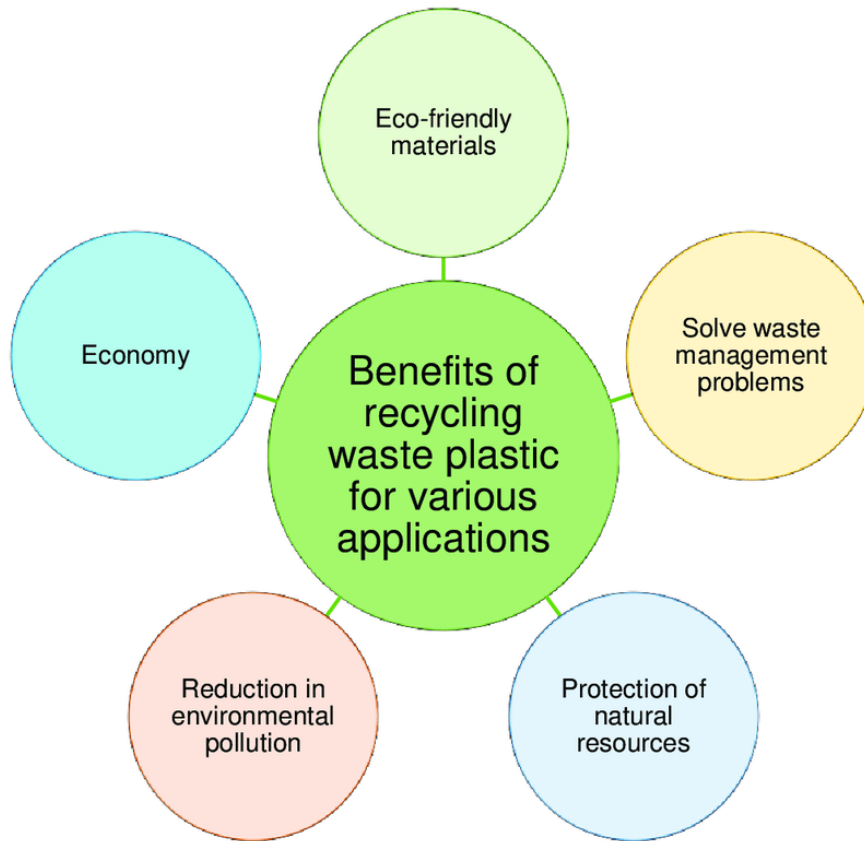
Benefits and Future Prospects

The India-UAE partnership in the plastic sector offers several advantages for both nations:

Economic Growth: Increased trade and collaboration in the plastic sector will boost economic growth in both countries. It will create jobs, attract investment, and contribute to the development of a vibrant and innovative industry.



Environmental Benefits: By working together on sustainability initiatives, India and the UAE can significantly reduce the environmental impact of the plastic sector. This includes reducing plastic waste, adopting eco-friendly materials, and implementing responsible production practices.



Global Leadership: The partnership positions India and the UAE as leaders in sustainable plastic production and management. This leadership can help influence global standards and practices in the plastic industry.

Diversification: For the UAE, the partnership diversifies its economy beyond oil and gas, reducing its dependence on these finite resources. It strengthens its position as a regional industrial and trading hub.

In conclusion, the partnership between India and the UAE in the plastic sector is a significant step towards a more sustainable and prosperous future. By leveraging their respective strengths and collaborating on trade, research, innovation, and sustainability initiatives, both countries can foster growth and address the environmental challenges associated with the plastic industry. This partnership not only benefits the two nations but also contributes to global efforts to create a more sustainable and responsible plastic sector.

UPCOMING EVENTS



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UIBC

Abetting UAE-India Alliance

UAE-India Business Council (UIBC) is the only Official Joint Business Chamber set up by both the Governments for promoting economic synergy between the UAE and India. UIBC was formally launched by His Highness Sheikh Abdullah bin Zayed Al Nahyan, UAE Minister for Foreign Affairs and Smt. Sushma Swaraj, Hon'ble Minister of External Affairs of India during 11th Session of the India-UAE Joint Commission Meeting on 3rd September 2015 in New Delhi.

UIBC aims to create an inclusive bilateral trade environment between UAE and India by linking businesses from both the countries and supporting long term commercial partnerships for developing strategic relationships between businesses and government officials from both the countries.

UIBC acts towards promoting investment promotion and business collaborations / JVs between UAE and Indian businesses by organizing B2B networking meetings, policy forums and investment focused events, delegations, and other facilities required to succeed. It serves to provide a voice and visibility to the various stakeholders in UAE-India economic space and work towards promoting trade and investment, job creation, innovation, inclusion, and entrepreneurship between the UAE and India.

OUR MISSION

- ❖ To act as a catalyst engaged in exchange of ideas intended to promote the economic synergy between the UAE and India
- ❖ To serve as the direct link between business and government leaders of both the countries
- ❖ To work towards providing the critical first 'home-away-from-home' with a network of Government, Policy Makers, Business Leaders, and Industry contacts supported by highly skilled secretariat
- ❖ Providing a voice and visibility to the various stakeholders in UAE-India economic space
- ❖ To work towards promoting trade and investment, job creation, innovation, inclusion, and entrepreneurship between the UAE and India



UIBC

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UAE-India Business Council (UIBC)

11th floor, One Horizon Center
Golf course Road, DLF Phase V, Sector- 43
Gurugram – 122002

E: office@uipc.org ; uipc@uipc.org

W: www.uipc.org



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