



UAE-INDIA BUSINESS COUNCIL



Monthly Digest of UAE-India Business Council (UIBC)

August 2017

www.uibc.org

Visit of Dr. Anwar bin Mohammed Gargash, UAE Minister of State for Foreign Affairs to India

During his official visit to India, Dr. Anwar bin Mohammed Gargash, UAE Minister of State for Foreign Affairs held delegation-level talks with Indian External Affairs Minister Smt Sushma Swaraj; Indian Minister of State for External Affairs, Shri M.J. Akbar; and Indian Foreign Secretary Dr. S. Jaishankar.

Dr Gargash was accompanied by Mr. Mohammed Sharaf, Assistant Minister of Economy and other senior officials in the Government of the UAE. The two sides discussed matters of mutual interest pertaining to bilateral, regional and international affairs. The talks were held in constructive and friendly spirit.



Shri M.J. Akbar expressed his satisfaction over the follow up of important decisions taken during the recent high-level bilateral visits which are contributing to building a mutually beneficial comprehensive strategic partnership between the two countries. He thanked UAE for contributing significantly to India's energy security, being a key supplier of crude oil to us.

The two sides reviewed the progress made in achieving the target set for UAE investments in India. Shri M.J. Akbar expressed satisfaction over the signing of the MOU on the framework for facilitating the participation of UAE Institutional Investors in National Infrastructure Investment Fund, with Abu Dhabi Investment Authority agreeing to contribute towards

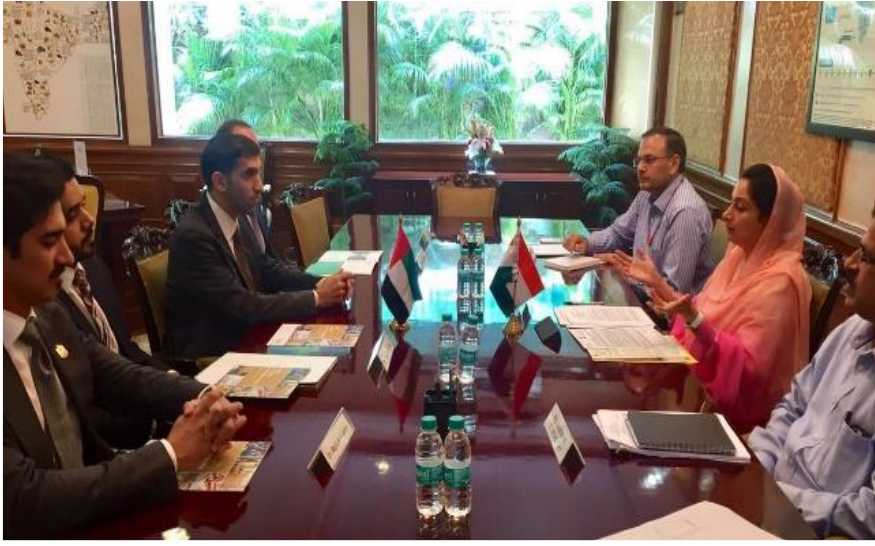


the NIIF Master Fund. Dr Gargash conveyed appreciation for the contribution of the Indian community in UAE in the development of their host country which has been an important anchor of the excellent bilateral engagement.

On regional issues, Dr Gargash briefed about the situation in the Gulf region. He was briefed about India's position that peace and security in the Gulf are of paramount importance for the continued progress and prosperity of the region. Terrorism, violent extremism and religious intolerance pose grave threat not only to the regional stability but also to the global peace and order. India is of the view that parties should resolve their differences through a process of constructive dialogue and peaceful negotiations.



Visit of Dr. Thani Bin Ahmed Al Zeyoudi, UAE Minister of Climate Change and Environment to India



The UAE and India have explored ways to take bilateral relations to a higher level with special emphasis on promoting cooperation in Agricultural Research, Food Security and UAE investment in Food Processing industries. In this regard, Dr. Thani Bin Ahmed Al Zeyoudi, UAE Minister of Climate Change and Environment has visited New Delhi last month. During the visit, Dr. Zeyoudi met Indian Ministers including Shri Harsh Vardhan, Hon'ble Union Minister for Science & Technology, Earth Sciences, Environment, Forests and Climate Change, GoI; Smt. Harsimrat Badal, Hon'ble Minister of Food Processing Industries, GoI and Shri Piyush Goyal, Minister of State (Independent Charge) Power, Coal, Mines and New & Renewable Energy, GoI. Dr. Zeyoudi held number of official discussions with Indian counterparts covering the possibilities of co-operation in sustainable Clean Energy & issues relating to environment & climate change.

UAE is expected to invest \$163 billion in clean energy by 2050 which makes the country a great potential partner for India in days to come.



Visit of Smt. Sadhvi Niranjn Jyoti, Hon'ble Minister of State for Food Processing to UAE



Smt. Sadhvi Niranjn Jyoti, Hon'ble Minister of State for Food Processing Industries, GoI visited UAE on 6-7th August 2017 for mobilizing UAE participation in "World Food India 2017". Hon'ble Minister was accompanied by Mrs. Anuradha Prasad, Joint Secretary, Ministry of Food Processing Industries, GoI; and other officials from Indian Government.

Indian delegation had series of one-to-one meetings with UAE Government officials/ agencies including Dubai Exports and representatives of leading UAE-based companies. Hon'ble Minister of State addressed UAE business community and extended invite to participate in 'World Food India' Show which is being organized by Ministry of Food Processing Industries from 3-5 November 2017 in New Delhi.

Indian delegation highlighted the investor-friendly policies and growth prospects in the food processing industry in India. Government-level initiatives being implemented on both side to enhance bilateral economic relations and support companies in India, especially exporters, were reviewed during the discussions with the delegation.

It was also decided to organise a meeting between representatives of exporting companies from the food industry, including the food processing industry, in the two countries in line with the strategic objective of Dubai Exports to support local industries in leveraging trade and export opportunities and expand into markets overseas.

World Food India will be the largest gathering of investors, manufacturers, producers, food processors, policy makers, and organizations from the global food ecosystem. The event aims to provide opportunities for both investment and trade in the food processing sector for leading Indian and international companies. Encompassing the entire food spectrum from production to consumption, 'World Food India' is looking at creating a better sourcing environment, thereby enabling higher returns for farmers, creating employment, and fostering entrepreneurship.



Indian Government released consolidated FDI Policy 2017

In order to promote Foreign Direct Investment (FDI), the Indian Government has put in place an investor-friendly policy which is transparent, predictable and easily comprehensible, wherein except for a small negative list, most sectors are open for 100% FDI under the Automatic route.

The Indian Government unveiled the Consolidated FDI Policy for the year 2017-18 with a focus of attracting and promoting foreign investment into the country. The Policy incorporates the changes made over the past year and will be effective from 28th August 2017 according to a press release by the Ministry. The consolidated policy lays down general conditions on FDI, procedures for government approval and sector specific conditions on FDI.

The policy on FDI is reviewed on an ongoing basis, to ensure that India remains attractive & investor friendly destination. Changes are made in the policy after having intensive consultations with stakeholders including apex industry chambers, Associations, representatives of industries/groups and other organizations taking into consideration their views/comments.

Key Highlights of 2017 FDI Policy

1. Inclusion of Start-ups in the Government's Foreign Investment Policy

For the first time, the FDI Policy, includes Indian **Start-ups** as a separate section and permits them to raise up to **100%** funding from Foreign Venture Capital Investors (FVCIs). As per the provisions, Start-ups can issue equity or equity-linked instruments or debt instruments to FVCIs against the receipt of foreign remittance. Moreover, it allows Start-ups to issue convertible notes to residents outside India, subject to certain conditions.

2. FIPB Abolishment

In line with the previous budget announcement, the **Foreign Investment Promotion Board (FIPB)**, which was responsible for processing FDI proposals and sanctioning approvals, has been **abolished** by the government. In place of the FIPB, the concerned administrative ministry/department would process proposals which fall under the approval route.

3. Liberalization of the FDI Policy in Key Sectors



Pharmaceuticals – Brown Field

Foreign Investment up to **74%** will be allowed under the automatic route in brown field projects and any amount beyond that shall fall under the government approval route.

Earlier, 100% investment was allowed under the approval route.



Manufacturing Sector

Now foreign investment up to **100%** will be permitted under the government approval route for trading, including through e-commerce in respect of food products manufactured or produced in India.



Defence Industry

Now **100%** FDI is permitted in the defence sector against 49% as permitted earlier. Investment up to 49% is permitted under the automatic route. Any investment beyond that would fall under the government route.

Read More: <http://bit.ly/2vwlQ2U>

UAE and India work towards bolstering Mutual Investment relations



A meeting of the UAE-India High Level Joint Task Force on investments is scheduled to meet in Abu Dhabi this year. [Read More](#)

Diversification oils UAE growth



The UAE's real GDP is projected to grow at a strong rate, driven by infrastructure spending and economic diversification with non-oil sectors contribution rising to nearly 90% by 2025. [Read More](#)

UAE Nuclear Programme edges toward 2018 Launch



The Barakah plant will make the UAE the first Gulf State to have a peaceful Nuclear Energy Programme. The Barakah plant is expected to meet 25% of its power needs by 2020. [Read More](#)

FDI in Indian Food Processing netted 43% growth over last fiscal



India has already attracted over \$180 million in FDI in 2017, and has been witnessing growing interest from foreign food companies, according to the Food Processing Minister, Smt Harsimrat Kaur Badal. [Read More](#)

Why Multi Modal Logistics Parks are expected to bring down costs



The Multi Modal Logistics parks are expected to help the industry transition from point-to-point freight movement to the hub-and-spoke model followed in developed economies. [Read More](#)

UAE most Digitally Advanced Markets in Arab World



The UAE has been named as a "Stand out" country in the World Economic Forum 2017 Digital Evolution Index. UAE has been ranked as the most advanced country in the Arab world and 22nd in the world. [Read More](#)

Dubai Customs processes 4.5 million transactions in first half of 2017



Dubai Customs has processed 4.5 million transactions in the first half of 2017, compared to 4.3 million transactions during the same period last year, posting a growth rate of 4.5%. [Read More](#)

Mohammed bin Rashid unveils blueprint for Dubai Food Park



H. H Sheikh Mohammed bin Rashid Al Maktoum, has unveiled the blueprint for Dubai Food Park. To be developed at a cost of \$1.5 billion, it will be the first destination in the Middle East dedicated to serving the food sector. [Read More](#)

100% FDI in Food Retail: Focus on listed players



The Indian government approved three FDI proposals of Amazon Retail, Supermarket Grocery Supplies and Grofers India worth over Rs 3,700 crore recently for retail trading in food products. [Read More](#)

50 Special Economic Zones (SEZs) set up in last 3 years



50 new SEZs have been set up in India during the last 3 years. The exports from overall SEZs increased by 12% year-on-year to Rs 5.23 lakh crore. [Read More](#)

Indian Telecom Market is expected to cross Rs 6.6 trillion revenue mark by the year 2020



Indian Telecom Industry has seen a paradigm shift from a voice centric market to a data-centric market. By the end of 2016 the number of internet subscribers in India was 391.50 million making India globally the 2nd highest in terms of internet users. [Read More](#)

'Indian Telecom sector received FDI worth over \$9.79 billion from 2014-15'



FDI equity inflows in Telecom sector between financial years 2014-15 and 2016-17 and April-May 2017 totalled \$9,790.40 million. The Indian Government is taking initiatives to promote Manufacturing in the Telecommunication sector in the country. [Read More](#)

DP World Kochi terminal sees volume growth



India Gateway Terminal, operated by DP World at Vallarpadam, has handled 2.5 million TEU since its inception in February 2011. With a 12% increase in volume, IGTP has proven to be the terminal of choice in South India market. [Read More](#)

Indian Government identifies 5 Ports to boost Cruise Tourism



Indian government has identified five major ports — Mumbai, Mormugao, Mangalore, Chennai and Cochin — to boost Cruise Tourism in India. [Read More](#)

Indian buys Defence Equipment worth Rs 2.38 lakh cr in 3 years



Defence equipment worth Rs 2.38 lakh crore were procured for the armed forces in the last three financial years, including worth Rs 1.52 crore from domestic vendors. [Read More](#)

Private Equity and Venture Capital Investments jump 41% to record \$11 billion in H1 2017



Private Equity and Venture Capital Investments touched a record \$11.2 billion in the first half of 2017, a 41% rise over 2016 on the back of big ticket deals. [Read More](#)

Shapoorji Pallonji, Abu Dhabi to fund Office Space



Construction major Shapoorji Pallonji had tied up with the Abu Dhabi Investment Authority (ADIA), to invest in commercial properties in the country. [Read More](#)

AED 151 billion invested by foreigners in Dubai property market in 18 months



A total of AED 151 billion was invested by foreigners in Dubai property market in 18 months, according to the Dubai Land Department. Indian investors were among the most active in the market and made 10,628 transactions worth more than AED 20.4 billion. [Read More](#)

Joyalukkas to spend Rs 600 crore to expand its retail footprint in India



Joyalukkas has decided to invest Rs 600 crore in the current fiscal to expand its retail footprint in India, where it is expecting to increase its turnover by 18.87% in the current financial year to Rs 8,000 crore. [Read More](#)

India is now the Hottest Destination in the Retail Space



India has topped the Global Retail Development Index in 2017, overtaking China. During the first six months of the year, there were 70 new brands which marked their presence in metros. [Read More](#)



PROVIDING AN IMPETUS TO

BILATERAL RELATIONS BETWEEN INDIA & UAE



Under the Patronage
and Presence of
**HIS EXCELLENCY
SHEIKH NAHYAN
BIN MUBARAK AL NAHYAN**
Cabinet Member and
Minister of Culture and
Knowledge Development, UAE



27th & 28th SEPTEMBER 2017
DUBAI, UAE

MACRO AGENDA

Public-Private Partnerships

Investment Development
& Promotion

FDI Regulatory Frameworks

Decoding Sustainable, Impactful &
Responsible Investment

Regional & Global Investor Support

Unveiling The Best Asian Healthcare
Brands Coffee Table Book

HIGHLIGHTS

400+ Business Leaders

50+ Industry Speakers & Government Officials

To know more, call

+971 56 298 2415 | +91 9867433122 | +91 8268002160

For more information - E: Info@et-Indiauaeconclave.com | W: www.et-Indiauaeconclave.com

Bespoke Partner

DA MILANO
ITALIA

Supported By



Industry Partner



Industry Association Partners



Brought to you by



Upcoming Events

14-16 Sept. 2017	 The Big 5 Construct India, Mumbai View Details
19-20 Sept. 2017	 Global MSME Business Summit, New Delhi View Details
27-28 Sept. 2017	 INDIA-UAE Strategic Conclave, Dubai View Details
3-5 Oct. 2017	 INMEX SMM India, Mumbai View Details
10 Oct. 2017	 Dubai Maritime Agenda, Dubai View Details
11-13 Oct. 2017	 International Railway Equipment Exhibition, New Delhi View Details
12-14 Oct. 2017	 Advantage Healthcare India, Bengaluru View Details
26-27 Oct. 2017	 India Telecom, New Delhi View Details
3-5 Nov. 2017	 World Food India, New Delhi View Details
6-7 Nov. 2017	 Future Manufacturing & Trade Summit 2017, Dubai View Details
8-9 Nov. 2017	 UAE-INDIA Economic Forum, Dubai View Details
12-16 Nov. 2017	 Dubai Airshow, Dubai View Details
14-17 Nov. 2017	 IRF World Road Meeting, New Delhi View Details



ABOUT US

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 formulated during a ceremony marking the conclusion of the 5th Session of Bilateral Joint Commission in August 2015. The Council was formally launched by H.H. Sheikh Abdullah bin Zayed Al Nahyan, UAE Minister for Foreign Affairs and Smt. Sushma Swaraj, External Affairs Minister of India on 3rd September 2015 in New Delhi. UIBC aims to create an inclusive bilateral trade environment between UAE and India by linking governments and businesses, and supporting long-term commercial partnerships for developing strategic relationships between businesses and government officials from both the countries. UIBC acts towards supporting UAE businesses planning to enter Indian market by organizing B2B networking meetings, policy forums and events, delegations and market visits, and other facilities required to succeed in 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



UAE - India Business Council (UIBC)
401, World Trade Centre, Babar Road, New Delhi - 110001
Tel: +91-11-23413024
E-mail: office@uibc.org
W: www.uibc.org

