



UAE-INDIA BUSINESS COUNCIL



Monthly Digest of UAE - India Business Council (UIBC)

September 2019



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Seventh UAE - India High Level Joint Task Force Meeting



The seventh meeting of the UAE - India High Level Joint Task Force on Investments (HLTFI) was held on 22nd September 2019 in Abu Dhabi to review and maintain the significant progress made in enhancing bilateral trade and investment relations between the two countries.

The meeting was co-chaired by H.H. Sheikh Hamed bin Zayed Al Nahyan, Managing Director, Abu Dhabi Investment Authority (ADIA) and Chairman of the Abu Dhabi Crown Prince Court and Shri Piyush Goyal, Hon'ble Minister of Railways and Commerce & Industry, Government of India. A number of senior officials from both the countries were also present during the meeting.

The Task Force was established as a key forum to promote economic ties between the UAE and India. As the two countries implement the Comprehensive Strategic Partnership Agreement, signed in January 2017 by H.H. Sheikh Mohammed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces and Indian Prime Minister Shri Narendra Modi, the Task Force has acquired new significance in addressing mutual issues associated with existing investments between the two countries and to promote and facilitate cross-border investments.

In the meeting, both sides expressed satisfaction at the progress made in mutually identified areas aimed at promoting bilateral trade and investment between the two countries and took note of the successful outcomes of the recent visit of Indian Prime Minister Shri Narendra Modi to the UAE.

The two sides also discussed issues relating to the tax treatment of the ADIA wholly owned subsidiaries at the Abu Dhabi Global Market (ADGM). The Indian side has agreed to give an early consideration and mutually beneficial solution to the issue in a way that could facilitate ADIA's investments in India.

During the meeting, specific in-depth discussions were held on the Air Service Agreement between India and UAE and the Memorandum of Understanding, with the Emirates of Abu Dhabi, Dubai, Ras-Al-Khaimah and Sharjah. Both sides discussed the implementation of these Bilateral Agreements. They further agreed that pending issues, interests and concerns expressed by both sides be taken up for mutual benefit of the carriers and civil aviation sectors of the two countries. Both sides expressed their confidence in reaching mutually beneficial outcomes in the consultations that are planned to be held during the second half of October 2019.

The co-chairs of the meeting noted the efforts to expedite the resolution of outstanding issues experienced by DP World with respect to expansion of its investment portfolio in India and agreed to resolve these issues for mutual benefit.

To increase the confidence of the business communities of the two countries, both sides stressed the importance of the bilateral judicial cooperation through the recognition and enforceability of court judgement in civil and commercial cases and arbitration awards in each other's country.



While discussing the future road map, the two sides deliberated on areas for future cooperation including growth opportunities for Indian banks, asset managers and technology companies at ADGM, and the potential for private banks operating at ADGM to offer high quality private wealth services in India. In this regard, the UAE side further emphasized the strategic role that ADGM has played in fostering collaborations to enable sustainable trade flows and investments between the two economies.

H.H. Sheikh Hamed and Shri Piyush Goyal appreciated the functioning of 'UAE PLUS' special desk and the 'Fast Track Mechanism' established at the 6th HLTFI to facilitate investments and resolve issues relating to UAE Investments into India. The two sides apprised the positive outcomes achieved by the Joint Task Force since its creation in 2012, including

- i. the signing of a bilateral agreement for the promotion and protection of investments, which is now being renegotiated as a Bilateral Investment Treaty (BIT)
- ii. the UAE's contribution to India's Strategic Petroleum Reserve
- iii. ADIA's participation in India's National Infrastructure Investment Fund (NIIF) as the first foreign institutional investor and
- iv. the positive progress being made in addressing the clubbing issue of UAE investment entities for the purpose of the foreign investment limit in Indian listed companies.

H.H. Sheikh Hamed, Co-Chair of the Joint Task Force expressed his appreciation for the positive role played by the Indian community in the UAE across various sectors, which demonstrates the depth of friendship, trust and cooperation developed between both the countries.

Commenting on the seventh meeting of the Task Force, H.H. Sheikh Hamed bin Zayed Al Nahyan, said that the activities of the UAE-India Joint Task Force have and will continue to play an important role in promoting bilateral investment and supporting our countries' growth ambitions. By providing a platform to strengthen the dialogue between our countries, we have emerged with a deeper understanding of each other's key goals and objectives, which has led to progress in a number of key areas. Bilateral trade and investment between the UAE and India is growing at an encouraging rate. We look forward to continue our strategic dialogue to achieve ever-closer economic cooperation between the UAE and India and, ultimately, to realise the full potential of our strategic relationship.

While addressing the HLTF meeting, Shri Piyush Goyal said that UAE-India High Level Joint Task Force on Investments is an important pillar of our deep economic relations. It is a platform to communicate our mutual requirements and vision for the future, and has helped boost bilateral investments and cooperation. UAE is one of the largest investors in India and one of our most important trading partners, and will also help India in our goal of becoming a USD 5 trillion economy. In this context, he further added that the discussions will go a long way in promoting ease of doing business and investments in both our countries, which will help in economic growth and development of our people.



Shri Piyush Goyal, Hon'ble Minister of Railways and Commerce & Industry, Government of India had visited UAE from 21st to 22nd September 2019. Hon'ble Minister attended and co-chaired the seventh meeting of the UAE - India High Level Joint Task Force on Investments (HLTFI) on 22nd September 2019 in Abu Dhabi.

During the visit, Shri Piyush Goyal unveiled the design of the India pavilion at the World Expo 2020 in Dubai. The ceremony was attended by H.E. Navdeep Singh Suri, Indian Ambassador to the UAE; Mr Vipul, Consul General of India in Dubai; Dr. Azad Moopen, Chairman and Managing Director, Aster DM Healthcare; Mr Yusuff Ali, Chairman and Managing Director, Lulu Group International; and a number of senior industry leaders.

Shri Piyush Goyal had attended a roundtable meeting with the fund managers from the Indian diaspora in the UAE to promote investments in India and strengthen economic relation between the two countries. The meeting was also attended by H.E. Navdeep Singh Suri, Indian Ambassador to the UAE.

The meeting was followed by his one-on-one meetings with leading industry leaders from Lulu Group, Sharaf Group, DP World and NMC Group for promoting investment in India's logistics and infrastructure sector.

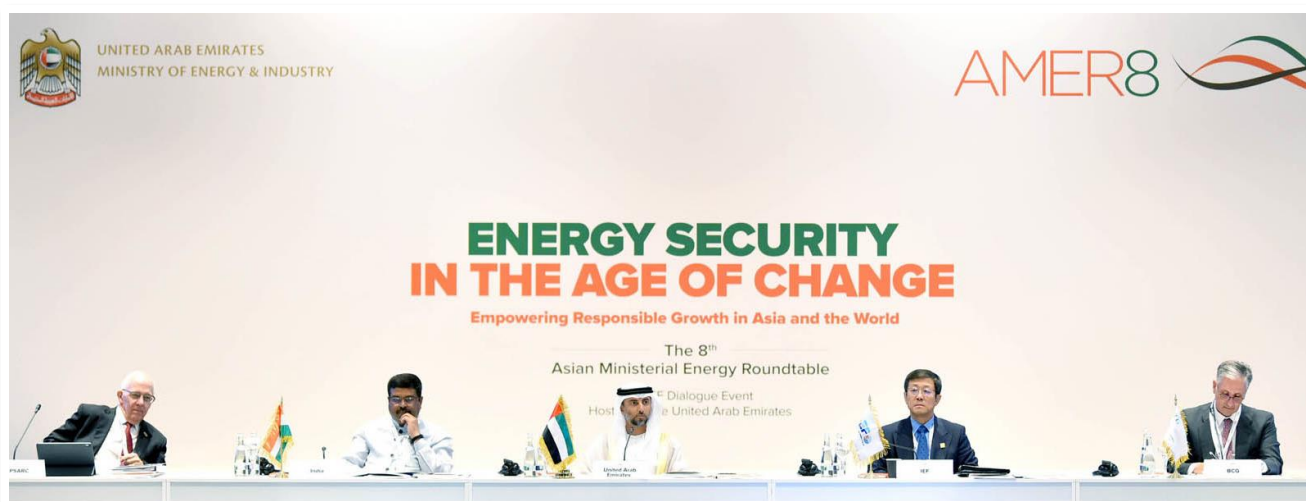
Hon'ble Minister also visited the site of India Pavilion at expo 2020 and reviewed the preparations underway by the Department of Commerce and other stakeholders for the construction of the India Pavilion at the Dubai World Expo 2020 which will take place for six months beginning 20th October 2020 up to 10th April 2021. The India Pavilion will be a permanent structure being constructed in the 'Opportunity' segment.

India will highlight its capabilities and expertise in the field of textiles, transport, logistics, education, entertainment, tourism and hospitality, accounting and finance, telecommunication, infrastructure, defence, aviation, gems and jewellery, food process and dairy products, oil and gas, pharmaceutical, steels and metals, and several other industries.

During his visit, Shri Goyal had also met the representatives of Emaar and addressed a reception hosted by ICAI Dubai.



Visit of Shri Dharmendra Pradhan, Hon'ble Minister of Petroleum & Natural Gas and Steel, Government of India to the UAE



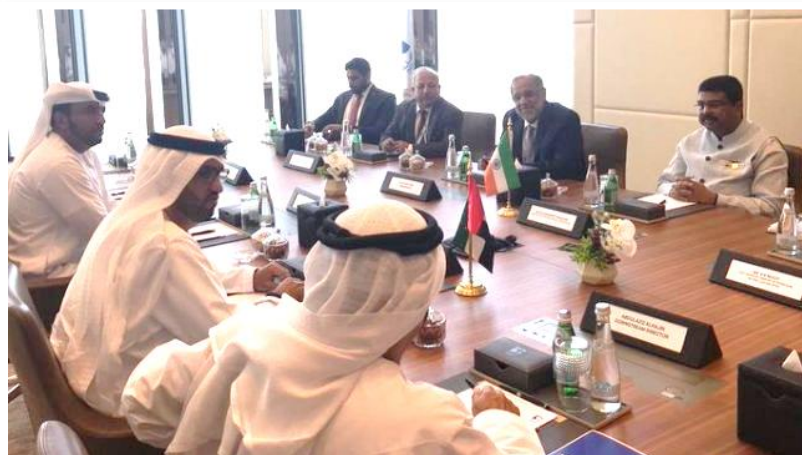
September 2019: Shri Dharmendra Pradhan, Hon'ble Minister of Petroleum & Natural Gas and Steel, Government of India had visited UAE.

During the visit, Shri Dharmendra Pradhan had participated in the 8th Asian Ministerial Energy Roundtable (AMER) held on 10th September 2019 in Abu Dhabi, where India was the co-host along with the UAE. AMER8 gathered Ministers of the International Energy Forum (IEF), Vice-Ministers, heads of major international organizations such as the Gas Exporting Countries Forum (GECF) as well as other thought-leaders. India will be hosting the 9th edition of Asian Ministerial Energy Roundtable in 2021.

H.E. Suhail bin Mohammed Faraj Al Mazrouei, UAE Cabinet Member and Minister of Energy and Industry; Shri Dharmendra Pradhan, Hon'ble Minister of Petroleum & Natural Gas and Steel, GoI; and Dr. Sun Xiansheng, Secretary General, International Energy Forum (IEF) jointly opened the event, followed by the first plenary session.

Addressing the opening session at the roundtable, Shri Pradhan said that the inevitable shift in global energy consumption to Asia is a reality, and this change should be rooted in Energy Justice. Shri Pradhan said that the Emerging Asia will be driving the world economic growth in the coming 20 years. In the global context, developing economies will drive 80% of the incremental global growth, with India and China accounting for more than half of it.

Hon'ble Minister noted, "Energy access, higher standard of living and improved prosperity in developing countries will primarily drive the energy demand. It is important for the low income, low per capital energy consuming countries to have access to technology and capital when it comes to energy efficiency and cleantech. That will provide better energy security than short term interventions in fossil fuel supply and price." He mentioned that due to poor and imbalanced energy infrastructure, 400 million people in Asian region have no access to electricity, and rural residents have no access to clean electricity. Therefore, providing safe, stable, affordable and efficient energy has become an important task for governments of all countries.





Describing the Energy Vision of India, Shri Pradhan highlighted that it has been enunciated by Indian Prime Minister Shri Narendra Modi in 2016, and is based on four pillars i.e. energy access, energy efficiency, energy sustainability and energy security. “As part of our integrated approach towards energy planning during the last five years, India is placing enormous emphasis on energy access with energy justice as a key objective in itself.” he added. The Indian Minister apprised that India has undertaken a number of path-breaking policies and initiatives during the last 5 years to realize energy justice for over 1.3 billion people in the country.

He further added that currently India is the third largest energy consumer in the world. With energy demand expected to more than double by 2040, India remains attractive market for energy companies.

On the sidelines of the 8th Asian Ministerial Energy Roundtable, Shri Dharmendra Pradhan held series of bilateral discussions with leaders from other countries. He had met his UAE counterpart H.E. Suhail bin Mohammed Faraj Al Mazrouei, UAE Cabinet Member and Minister of Energy and Industry and explored avenues for further strengthening bilateral hydrocarbon engagement. H.E. Navdeep Singh Suri, Indian Ambassador to the UAE was also present during the meeting.

During his visit, Shri Pradhan held a meeting with leading business entities of UAE in the Oil and Steel industry and explored collaborations to further strengthen trade potential between the UAE and India and also invited them to invest in the Indian oil & gas and steel sector. The meeting was also attended by representatives from ENOC, Petrofac, Gulf Petrochem, Conares, Tata, Alam Steel, Al Ghurair Iron & Steel etc.

In his another bilateral meeting with H.E. Dr. Sultan bin Ahmad Sultan Al Jaber, UAE Cabinet Member & Minister of State and CEO, ADNOC Group, the two leaders discussed and reviewed the existing relationship within the overall framework of UAE-India Strategic Partnership.

Hon’ble Minister also visited the DP World Cargospeed prototype model, a first initiative of its kind in the world which will provide hyperloop-enabled cargo systems to support fast, sustainable and efficient delivery of cargo.



Shri Edappadi K Palaniswami, Hon'ble Chief Minister of Tamil Nadu had a brief stopover at Dubai on 9th September 2019, while returning from his official visits to USA and UK.

During the visit, Shri Palaniswami addressed an investors' meeting in Dubai to attract investments in the state. In his address, Hon'ble CM highlighted that as one of the most investor-friendly places, Tamil Nadu offers cross-border investors exciting opportunities of investment across a wide spectrum of areas.

While addressing the investors, he said, "Tamil Nadu has been taking various initiatives to further promoting sectors like e-vehicle manufacturing, electronics, hardware and software, food processing, aircraft MRO facilities, and so on. This visit is to seek tangible investments for Tamil Nadu that is mutually rewarding for both the state and the investors."

The investor's meeting was also attended by Mr Vipul, Consul General of India in Dubai; Shri M.C. Sampath, Hon'ble Industries Minister of Tamil Nadu; Shri R.B. Udhayakumar, Hon'ble Revenue and Disaster Management and IT Minister of Tamil Nadu; Shri K.T. Rajenthra Bhalaji, Hon'ble Milk and Dairy Development Minister of Tamil Nadu; Mr K. Shanmugam, Chief Secretary of Tamil Nadu; along with officials from both the sides.

During the visit, the Tamil Nadu Government has attracted several new investments and signed MoUs in key sectors such as bio-diesel, agro and food processing, warehousing and storage, manufacturing and industry, trade and export facilitation, placement of skilled manpower, healthcare, malls and hospitality.

The signed MoU's included, MoU by DP World to invest in Free Trade Warehousing Zone, which will employ more than 1000 skilled manpower; MoU by ITEC ME to establish a multi-trade export facilitation from Tamil Nadu to promote SMEs, and another MoU to facilitate placement of skilled manpower from Tamil Nadu to the UAE; MoU by Giant Industries for a bio diesel project that will engage farmers in Tamil Nadu and provide indirect employment to hundreds of people in villages; MoU by Mulk Holdings for setting up industries that will generate employment of about 500 skilled manpower; MoU by Pro-Global Logistics for setting up supply chain logistics in Agri produce; and MoU by Prime Medical Centre in healthcare sector aimed at generating employment directly and indirectly for thousands. A contract was also signed by Mauto Electric Mobility Pvt Ltd, specialists in e-auto manufacturing to invest Rs 1 billion.

For his part, Mr Vipul said, "The Indian mission in Dubai is very happy to facilitate signing of this massive number of MoUs. Such a high-level state visit not only promotes two-way investment opportunities but is crucial to the relationship between India and the UAE."

Meeting of H.E. Dr. Ahmed Albanna, UAE Ambassador to India with Shri Piyush Goyal, Hon'ble Minister of Railway and Commerce & Industry, Government of India



H.E. Dr. Ahmed Albanna, UAE Ambassador to India had met Shri Piyush Goyal, Hon'ble Minister of Railway and Commerce & Industry, Government of India on 16th September 2019 in New Delhi.

Shri Piyush Goyal welcomed H.E. Dr. Albanna and admired the progressive ties between the two friendly countries at various levels. Hon'ble Minister extended thanks to the UAE Ambassador and the leadership of the UAE for awarding the 'Order of Zayed' to Shri Narendra Modi, Hon'ble Prime Minister of India.

The UAE Ambassador conveyed his wishes to Shri Piyush Goyal for his new endeavor as a Minister of Railway and Commerce & Industry and assured him the fullest cooperation of the UAE Embassy. His Excellency also shared that the award presented to Shri Narendra Modi was well deserved for his contribution in strengthening relations between the UAE and India.

Taking the discussion forward, H.E. Dr. Albanna deliberated about the High Level Task Force meeting to be held on 22nd September 2019 in Abu Dhabi and discussed several matters:

- a. The clubbing issue
- b. Exemption of taxation of ADIA sister companies
- c. The Air Service Agreement
- d. The Fast Track Committee
- e. and some other related matters related to UAE companies and organizations working in India

Shri Piyush Goyal responded and asked the UAE Ambassador to provide a brief of each of these matters so that he can look into that and take it to the right direction.

Hon'ble Minister expressed his keenness to meet his UAE counterpart H.H. Sheikh Hamed bin Zayed Al Nahyan, Managing Director, Abu Dhabi Investment Authority (ADIA) and Chairman of the Abu Dhabi Crown Prince Court during the High Level Task Force meeting and agreed with H.E. Dr. Albanna to work closely with the UAE Embassy in order to enhance and bolster the bilateral and the overall relationship between the UAE and India. Shri Piyush Goyal also expressed his interest in attracting more investment from the UAE into India and assured his full support to facilitate those investments.

H.E. Dr. Ahmed Albanna conveyed his thanks to Shri Piyush Goyal for the meeting and offered him all the assistance and promised to cooperate in all related matters.

The meeting was also attended by Mr Ahmed Alfalahi, Commercial Attache of UAE to India.

Meeting of H.E. Dr. Ahmed Albanna, UAE Ambassador to India with Capt. Amarinder Singh, Hon'ble Chief Minister of Punjab



H.E. Dr. Ahmed Albanna, UAE Ambassador to India had a meeting with Capt. Amarinder Singh, Hon'ble Chief Minister of Punjab on 5th September 2019 in New Delhi to discuss regarding different avenues for strengthening cooperation ties between the UAE and Punjab in the areas of economic, investment, food security, infrastructure, logistics parks, civil aviation, tourism and hospitality.

The meeting was also attended by Shri Manpreet Singh Badal, Hon'ble Finance Minister of Punjab; Shri Sunder Sham Arora, Hon'ble Industries & Commerce Minister of Punjab; Shri Vijay Inder Singla, Hon'ble Education and PWD Minister of Punjab; and Shri Rana Gurmeet Singh Sodhi, Hon'ble Sports and Youth Affairs Minister of Punjab.

During the meeting, H.E. Dr. Albanna conveyed UAE's interest in expanding partnership with Punjab in various new areas of development and strengthening its friendly relationship with the State.

For his part, Hon'ble CM Capt. Singh also expressed his state's desire to further strengthen its ties with the UAE.

His Excellency shared that the UAE-India relations are at their best ever and with high-level engagements, the bilateral relationship has been elevated to a 'Comprehensive Strategic Partnership'. H.E. Dr. Albanna highlighted that in the last four years, there were three State Visits by Hon'ble Prime Minister of India Shri Narendra Modi to the UAE and two State Visits by H.H. Sheikh Mohammed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces to India. His Excellency also stated that India holds a leading position on the list of the UAE's trading partners.

During the discussion regarding Food Security, H.E. Dr. Albanna apprised Capt. Amarinder Singh about the UAE-India Food Security project. He mentioned that the UAE Government has designated Emaar to pursue the food security project with India and a team from UAE Ministry of Food Security would soon visit Punjab to further finalise modalities in this regard. The UAE-India Food Security project envisages establishing logistics and cold storage chains and food processing facilities in Madhya Pradesh, Maharashtra and Gujarat with the intention to increase the export of food products from India to the UAE.

Hon'ble CM Capt. Singh and other Ministers present at the meeting expressed their keen interest in the project and invited UAE to collaborate with Punjab on Food Security. Capt. Amarinder Singh also highlighted the opportunity of exporting Basmati Rice from Punjab to the UAE.

H.E. Dr. Albanna suggested a visit of H.E. Mariam Saeed Hareb Almheiri, UAE Minister of State for Food Security to Punjab during her next visit to India.

Taking the discussion forward, both sides also discussed to enhance the air connectivity between UAE-Punjab to boost trade & business activities and expressed their willingness to work on this in future.

H.E. Dr. Albanna apprised CM Punjab that UAE based business groups including Lulu, DP World, Sharaf Group and NMC are already exploring business and trade opportunities in sectors such as food processing, logistics, urban infrastructure develop and healthcare in Punjab.

Capt. Amarinder Singh extended an invitation to H.E. Dr. Ahmed Albanna for UAE to participate as a Partner Country in Progressive Punjab Investors' Summit 2019 scheduled to be held from 5 to 6th December in Mohali. Hon'ble CM also invited UAE Ambassador for the historic 550th birth anniversary celebrations of Sri Guru Nanak Dev Ji. Shri Singh welcomed the proposal of opening the UAE Consulate in Punjab.

Meeting of H.E. Dr. Ahmed Albanna, UAE Ambassador to India with Dr. Guruprasad Mohapatra, Secretary, DPIIT, Ministry of Commerce & Industry, Gol



H.E. Dr. Ahmed Albanna, UAE Ambassador to India had met Dr. Guruprasad Mohapatra, Secretary, Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry, Gol on 18th September 2019 in New Delhi. The meeting was also attended by Mr Anil Agrawal, Joint Secretary, DPIIT, Ministry of Commerce & Industry, Gol and Mr Ahmad Alfalahi, Commercial Attache of UAE to India.

In the meeting, Dr. Guruprasad Mohapatra shared that the imports from the UAE has increased from 37% in last one year and the total trade between the two countries is around 60 billion dollars. Dr. Mohapatra underlined regarding few UAE issues that are in the process of being solved: the clubbing issue, Abu Dhabi ship building case & Chennai port & DP World issue.

Dr. Mohapatra further apprised about the last Fast Track meeting held in October 2018, in which a fast track mechanism was established to expedite the resolution mechanism for the legacy issues faced by some of the major UAE investors in India; Indian investors in the UAE and various other matters that needs attention for facilitating all future investments. He stated that a meeting will be held in November 2019 to discuss this matter further.

H.E. Dr. Ahmed Albanna agreed to be a part of the meeting and appreciated the support extended by the Indian Government. He reaffirmed that the creation of the fast track committee will help in further strengthening the investment and trade relations between the UAE and India. His Excellency mentioned about the 3 main issues that needs to be resolved:

- a. The clubbing issue
- b. Exemption of taxation of ADIA sister companies
- c. The Air Service Agreement

The UAE Ambassador mentioned about his past meetings held with Late Shri Arun Jaitley & Smt. Nirmala Sitharaman, Hon'ble Minister of Finance and Corporate Affairs, Gol for resolving these issues. He also stated about his recent meeting with Shri Piyush Goyal, Hon'ble Minister of Railway and Commerce & Industry, Gol on 16th September 2019 to discuss regarding the same and the assurance given by Shri Goyal to look into this matter.

Dr. Guruprasad Mohapatra shared that a meeting will be held in November 2019 to resolve all the issues discussed.

The meeting culminated on a positive note and H.E. Dr. Albanna said that he will be more than happy to help and extend support from his end.

Meeting of H.E. Dr. Ahmed Albanna, UAE Ambassador to India with Mr T. S. Tirumurti, Secretary (ER), Ministry of External Affairs, GoI and H.E. Dr. Saud Mohammed Al Sati, Saudi Arabia Ambassador to India



September 2019: H.E. Dr. Ahmed Albanna, UAE Ambassador to India had a meeting with Mr T. S. Tirumurti, Secretary (ER), Ministry of External Affairs, GoI and H.E. Dr. Saud Mohammed Al Sati, Saudi Arabia Ambassador to India to discuss trilateral cooperation between UAE - India - Saudi Arabia.

During the meeting, the dignitaries exchanged views in regard to the latest regional and international issues of mutual interest and multilateral cooperation between UAE- India - Saudi Arabia and other countries.

Meeting of H.E. Dr. Ahmed Albanna, UAE Ambassador to India with Mr Sharad Agarwal, CEO, Emirates NBD Bank; Mr Nimesh Karwanyun, Country CEO, First Abu Dhabi Bank; and Mr Madhav Nair, Country Head & CEO, Mashreq Bank

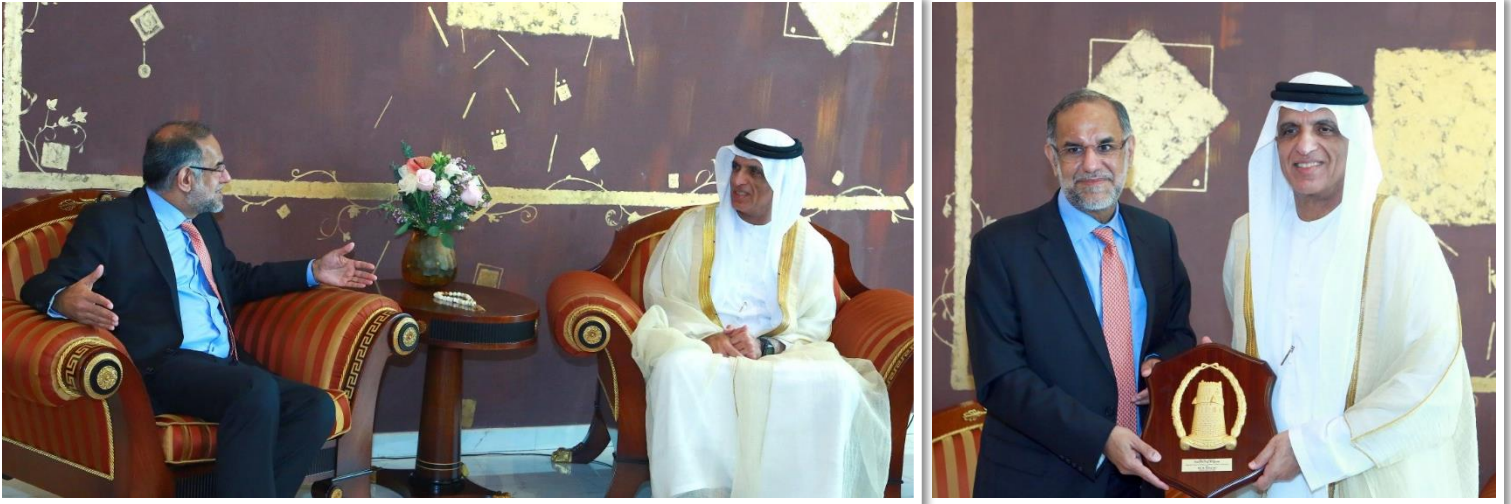


H.E. Dr. Ahmed Albanna, UAE Ambassador to India had a meeting with Mr Sharad Agarwal, Chief Executive Officer, Emirates NBD Bank; Mr Nimesh Karwanyun, Country CEO, First Abu Dhabi Bank (FAB); and Mr Madhav Nair, Country Head & CEO, Mashreq Bank on 16th September 2019 in New Delhi.

The meeting aimed to provide a platform for the Emirati companies to share about their company's operation in India and also to apprise about their future expansion plans to the UAE Ambassador. During the meeting, they discussed how the UAE Embassy can support and facilitate to expand these operations via connecting with the concerned authorities such as Reserve Bank of India (RBI) & Ministry of Finance.

The meeting was also attended by Mr Ahmed Alfalahi, Commercial Attache of UAE to India.

Meeting of H.H. Sheikh Saud bin Saqr Al Qasimi, Supreme Council Member and Ruler of Ras Al Khaimah with H.E. Navdeep Singh Suri, Indian Ambassador to the UAE



His Highness Sheikh Saud bin Saqr Al Qasimi, Supreme Council Member and Ruler of Ras Al Khaimah had received His Excellency Navdeep Singh Suri, Indian Ambassador to the UAE on 12th September 2019.

His Highness Sheikh Saud bin Saqr Al Qasimi wished the outgoing Ambassador success in his future assignments and appreciated his role in enhancing the distinguished bilateral relations between the UAE and India during his tenure.

Meeting of H.E. Navdeep Singh Suri, Indian Ambassador to the UAE with H.E. Dr. Amal Abdullah Al Qubaisi, Chairperson and Speaker, UAE Federal National Council (FNC)



H.E. Navdeep Singh Suri, Indian Ambassador to the UAE called on H.E. Dr. Amal Abdullah Al Qubaisi, Chairperson and Speaker, UAE Federal National Council (FNC).

During the meeting, the two sides shared their interest in promoting parliamentary exchanges between the UAE and India.

UAE can play major role in India's transition to gas-based economy; Indian minister



The United Arab Emirates can play a major role in India's ambitious transition from hydrocarbon economy to a gas-based economy as the two countries are enjoying an excellent relationship, said Shri Dharmendra Pradhan, Hon'ble Minister of Petroleum & Natural Gas and Steel, GoI. [Read More](#)

RAK Ruler receives Indian Consul General



H.H. Sheikh Saud bin Saqr Al Qasimi, Supreme Council Member and Ruler of Ras Al Khaimah received Mr Vipul, Consul-General of India in Dubai to discuss ways to enhance the growing economic and trade relations between Ras Al Khaimah and India across various fields. [Read More](#)

Foundation stone laid for India pavilion



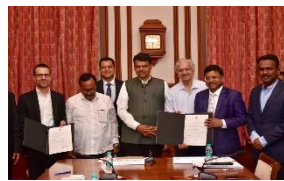
Indian Minister of Commerce & Industry and Railways Shri Piyush Goyal laid down the foundation stone of India pavilion at the site of Expo 2020 Dubai. [Read More](#)

UAE entities plan \$7bn Food Security investment in India



Major UAE entities are expected to invest up to USD 7 billion in India's food sector in the next three years as part of the UAE-India food corridor project that aims to secure the UAE's food security. [Read More](#)

UAE based Eagle Hills to invest Rs 9,500 crore in Maharashtra



Maharashtra Govt. signed a MoU with Eagle Hills Investment LLC, a sister concern of Emaar Properties PJSC. The company has proposed an investment of Rs 9,500 crore in hi-tech food city, mega food city, logistics/warehousing hub and fruits and vegetables hub across multiple locations in the state. [Read More](#)

17 UAE companies confirm investments in India's infrastructure sector: Shri Piyush Goyal



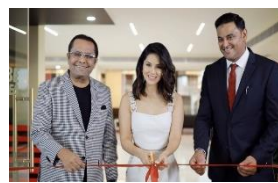
Seventeen companies from the United Arab Emirates have confirmed their investments in India's infrastructure sector in the last 12 months, said Shri Piyush Goyal, Hon'ble Minister for Railways and Commerce & Industry, GoI. [Read More](#)

Indian retailer Dabur plans Middle East expansion



Dabur, the leading Indian FMCG company, is finalising an aggressive expansion plan for its business in the Middle East, which would see the company unveiling a major marketing campaign and online sales drive in that market. [Read More](#)

Dubai's Danube Properties launches Kerala office



Dubai-based developer Danube Properties has further expanded operations in India with the launch of its sales and marketing office in Kochi, Kerala. The office is the firm's third in India, following the launch of operations in Mumbai in 2016 and Delhi in 2017. [Read More](#)

India to target multi-billion trade deals at Expo 2020 Dubai



India is gearing up to generate multi-billion investment proposals from the UAE and other major countries across the world during the World Expo 2020 in Dubai, commencing October next year. [Read More](#)

Flydubai eyes new India routes



Flydubai has plans to launch new direct services to several airports in India and is currently awaiting regulatory approvals to begin these services, a senior executive of the airline said. [Read More](#)

Monthly News Wrap (September 2019)

UAE President confers Zayed II Order on Indian Ambassador



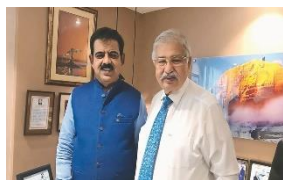
H.H. Sheikh Khalifa bin Zayed Al Nahyan has bestowed the First Class Order of Zayed II on Indian Ambassador, H.E. Navdeep Suri, in recognition of his efforts, during his tenure, and his contribution to the development & strengthening of friendly relations between the two countries. [Read More](#)

Indian Minister seeks direct flight between Bhubaneswar and Dubai



Shri Dharmendra Pradhan, Hon'ble Minister of Petroleum & Natural Gas and Steel, GoI has sought prompt steps to launch direct flight services between Bhubaneswar and Dubai to boost the development of Odisha, which is emerging as a "growth-engine". [Read More](#)

Invest in India, Indore MP tells expats in UAE



Mr Shankar Lalwani, Indore MP urged Indian expats who are building their success stories in the UAE to invest in India. He shared regarding the excellent investment opportunities in the state of Madhya Pradesh. [Read More](#)

Dubai rolled out virtual business licences for global investors



Dubai has rolled out virtual commercial licences that allow investors from across the globe to establish commercial operations without the need to set up a base in the emirate as it looks to boost foreign direct investment. [Read More](#)

Indians largest group of expats in UAE



As per the data released by United Nations, Indians are the largest group of international migrants living abroad at 17.5 million. Of them, an estimated 3.3 million remain in the UAE, accounting for largest Indian community in the world. [Read More](#)

New businesses pick up in the UAE



The UAE economy gained momentum by posting a 6% growth in new business licences issued this year, reflecting growing investor confidence in the country. [Read More](#)

New deal aims to make Abu Dhabi a top medical tourism destination



Mubadala Investment Company, through its healthcare arm, has signed an agreement with Nirvana Travel and Tourism to work together to establish Abu Dhabi as a leading medical tourism destination. [Read More](#)

Indian expats in UAE can now apply for Aadhaar card



Non-Resident Indians, including Indian expats in the UAE, with valid passports can now apply for Aadhaar, India's unique identity card which was only issued to residents of India earlier. [Read More](#)

UAE named 'Rising Star of Trade'



The United Arab Emirates was featured in the top 10 markets that have most rapidly improved their trade growth potential over the past decade, according to new research from Standard Chartered, the Trade20 Index, which identifies the 20 rising stars of global trade. [Read More](#)

International Space Station welcomes first Emirati astronaut



The Mohammed bin Rashid Space Centre announced that the Soyuz MS-15 spacecraft, carrying the first Emirati astronaut successfully docked with the International Space Station (ISS). This marks the beginning of the first spaceflight to be undertaken by an Emirati astronaut and first visit by an Arab astronaut to the ISS. [Read More](#)

Major Upcoming Events

29-31 October. 2019		Gulfood Manufacturing, Dubai View Details
04 November. 2019		UAE-India Economic Forum, Dubai View Details
07-08 November. 2019		Rising Himachal - Global Investors' Meet, Dharamshala View Details
11-14 November. 2019		ADIPEC, Abu Dhabi View Details
17-21 November. 2019		Dubai Airshow View Details
25-28 November. 2019		The Big 5, Dubai View Details
26-28 November. 2019		CPHI India, Delhi NCR View Details
09-11 December. 2019		SIAL Middle East, Abu Dhabi View Details
08-10 January. 2020		SATTE, Delhi NCR View Details
13-16 January. 2020		World Future Energy Summit, Abu Dhabi View Details
27-29 January. 2020		Global Investment in Aviation Summit (GIAS), Dubai View Details
27-30 January. 2020		Arab Health, Dubai View Details
16-20 February. 2020		Gulfood, Dubai View Details
25-27 February. 2020		DUPHAT, Dubai View Details
03-05 March. 2020		Middle East Energy, Dubai View Details
24-26 March. 2020		Annual Investment Meeting (AIM), Dubai 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 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



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