

Monthly Digest of UAE - India Business Council (UIBC)
September 2020



Meeting of H.H. Sheikh Mansour bin Zayed Al Nahyan, UAE Deputy Prime Minister and Minister of Presidential Affairs with Shri Suresh Prabhu, official envoy of the Indian PM at the G7 & G20 summits



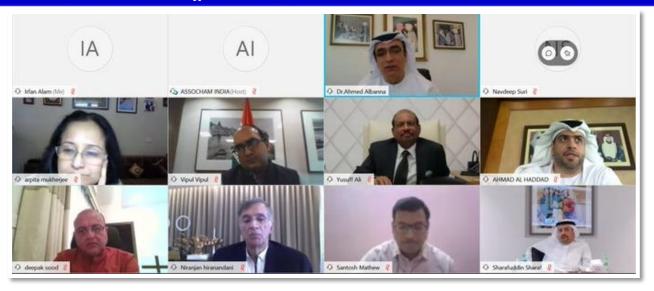
H.H. Sheikh Mansour bin Zayed Al Nahyan, UAE Deputy Prime Minister and Minister of Presidential Affairs has received Shri Suresh Prabhu, the official envoy of Shri Narendra Modi, Hon'ble Prime Minister of India at the G7 and G20 summits on 10th September 2020 in Abu Dhabi.

During the meeting, H.H. Sheikh Mansour discussed with Shri Prabhu the means to further develop bilateral relations between the UAE and India, and enhancing economic cooperation in all sectors, in a way that would benefit the progress and prosperity of two friendly countries and its peoples.

Both dignitaries affirmed the importance of continued cooperation to build trade and investment relations, achieving the common interests of the two countries, and expressed their desire to promote and expand bilateral ties.

The two sides also discussed the role and key points ahead of the G20 summit, which will be held on 21st-22nd November 2020 in the Kingdom of Saudi Arabia, in developing investments and economic activities and unifying international efforts to confront the consequences of the "Covid-19" crisis, which will ensure the recovery of the global economy.

Participation of H.E. Dr. Ahmed Albanna, UAE Ambassador to India in a webinar on "Rediscovering India - UAE Economic Relations in the COVID era"



H.E. Dr. Ahmed Al Banna, UAE Ambassador to India had participated in a webinar on "Rediscovering India-UAE Economic Relations in the COVID era" organised by Assocham on 1st September 2020. The webinar aimed at discussing the impact of Covid-19 on the UAE and India, highlighting the economic and trade cooperation between the two countries and discussing potential opportunities to strengthen the bilateral relationship.

The webinar was attended and addressed by Mr Vipul, Joint Secretary (Gulf), Ministry of External Affairs, Govt. of India; Maj Gen (Retd.) Sharafuddin Sharaf, Chairman, UAE India Business Council (UIBC) and Vice Chairman, Sharaf Group; Mr Yusuff Ali MA, Chairman & Managing Director, Lulu Group International; Mr Navdeep Singh Suri, Former Indian Ambassador to the UAE and Distinguished Fellow and Director - Centre for New Economic Diplomacy (CNED), Observer Research Foundation; Mr Ahmad Sultan Al Haddad, Chief Operating Officer - Parks and Zones, DP World, UAE Region; and other dignitaries who shared their perspectives on the subject. The webinar also witnessed the participation of more than 500 industry stakeholders from the UAE and India.

In his keynote address, Dr. Albanna highlighted the key areas to focus towards enhancing UAE-India economic cooperation. His Excellency shared that the bilateral strategic partnership between both countries has been manifested through regular exchange between the leadership and officials on both sides. India is a strong and key partner for the UAE and we will continue to always look for ways to enhance our avenues of cooperation," Dr. Albanna added.

The UAE Ambassador briefed the participants on the bilateral Air Service Agreement and reiterated the urgent need for revising the existing air service pact & increasing the number of flights between the two countries. H.E. further mentioned that there is a vast untapped potential and huge appetite to invest in India, which remains unexplored. He also assured full support of the commercial office of UAE Embassy for facilitating market entry services for business interests on both the sides.

While addressing the participants, Maj Gen (Retd.) Sharafuddin Sharaf shared his perspective on the UAE-India economic relations and how both nations need to elevate the level of engagements in the post COVID era. He mentioned that the pandemic has forced the global economy to restructure, forcing countries to adapt to new norms and there is a need to reconfigure supply chains. He further added that there is a tremendous scope for bilateral cooperation between the two sides in the areas of food safety, industrial safety, health and education. He also highlighted the role of UAE-India Business Council (UIBC) in strengthening the bilateral partnership between the two countries by creating an inclusive bilateral trade environment between the UAE and India.

In his address, Mr Vipul reiterated that the UAE and India enjoy long-standing and cordial relations across multiple fronts especially trade and investment. He further added that people to people connect has been the most important strengthening pillar of the UAE-India partnership. Over 3.5 lakh Indians were repatriated from UAE during the outbreak of COVID-19 pandemic and the UAE Government has extended full support in terms of testing and taking exceptional care of the Indian community, he added. Mr Vipul also shared that space and defence are emerging areas of cooperation and we are optimistic that leadership from both sides will certainly work in close cooperation to enhance cooperation in these areas.

Participation of H.E. Dr. Ahmed Albanna, UAE Ambassador to India at the First World Solar Technology Summit





H.E. Dr. Ahmed Al Banna, UAE Ambassador to India had participated virtually at the First World Solar Technology Summit (WSTS) organised by International Solar Alliance (ISA) on 8th September 2020.

The summit was virtually attended and addressed by Shri R.K. Singh, Hon'ble Minister of State (IC) for Power and New and Renewable Energy and Hon'ble Minister of State for Skill Development & Entrepreneurship, Government of India and President, ISA; Shri Dharmendra Pradhan, Hon'ble Minister of Petroleum & Natural Gas and Steel, Government of India; Mr Upendra Tripathy, Director-General, International Solar Alliance and several key dignitaries. It was also attended by participants from over 150 countries including high level dignitaries from the world of scientific research and development; representatives of ISA member countries; senior Government functionaries; multilateral and bilateral agencies; academia and think tanks; international media; business and industry leaders through video conference.

Shri R.K. Singh read Indian Prime Minister Shri Narendra Modi's message for the summit. In his message, Hon'ble PM has conveyed that today, technology holds the key to scale up the use of solar energy. Technological achievements have already brought about a significant reduction in the price of solar power. A further reduction in the cost will provide a major boost to the use and expansion of renewable energy.

Shri Modi expressed confidence that the summit will help in developing new technologies and ensure that they become available to all. Speaking on fast growth of Renewables in India, he further informed the participants that India has enhanced its installed renewable capacity by 2.5 times and increased its solar installed capacity by more than 13 times. "Globally India now ranks 4th in terms of Renewable power," Shri Modi said. In his message, Hon'ble PM has appealed all countries to be part of the International Solar Alliance and join the campaign to save the earth.

In his inaugural speech at the summit, Shri Dharmendra Pradhan said that Oil & Gas Public Sector Undertakings (PSUs) are increasingly evaluating new opportunities in the solar and renewable energy space for diversification. Hon'ble Minister also announced that five PSUs under Petroleum & Natural Gas Ministry will be joining ISA's Coalition for Sustainable Climate Action (ISA-CSCA) as Corporate Partners. Shri Pradhan further mentioned that Oil and Natural Gas Corporation Limited (ONGC), Indian Oil Corporation Limited (IOCL), Bharat Petroleum Corporation Limited (BPCL), Hindustan Petroleum Corporation Limited (HPCL) and GAIL (India) Limited will be contributing to ISA's Corpus Fund.

Meeting of H.E. Pavan Kapoor, Indian Ambassador to the UAE with H.E. Dr. Abdullah bin Mohammed Belhaif Al Nuaimi, UAE Cabinet Member and Minister of Climate Change and Environment



September 2020: H.E. Pavan Kapoor, Indian Ambassador to the UAE had called on H.E. Dr. Abdullah bin Mohammed Belhaif Al Nuaimi, UAE Cabinet Member and Minister of Climate Change and Environment to discuss regarding cooperation in the fields of agriculture, food products, and renewable energy between the UAE and India.

During the meeting, both dignitaries discussed bilateral relations between the two countries and expressed common desire to bolster cooperation and exchanges between the UAE and India.

India-UAE Virtual Business Meeting on Pharma & Healthcare



The Embassy of India, Abu Dhabi and the Pharmaceutical Export Promotion Council of India (Pharmexcil) has jointly organised an India-UAE virtual business meeting titled "India-UAE Synergies in Pharma and Healthcare" on 28th September 2020.

The virtual meeting was attended by more than 100 participants from both sides including H.E. Pavan Kapoor, Indian Ambassador to the UAE; H.E. Dr. Amin Hussain Al Amiri, Asst. Undersecretary - Public Health Policy and Licensing, UAE Ministry of Health and Prevention (MOHAP); Mr Ravi Uday Bhaskar, Director General, Pharmexcil; senior officials from leading UAE healthcare providers VPS Healthcare, Ahalia Group, Thumbay Group, Aster Pharmacy, Arabian Healthcare Group; and major pharmaceutical companies from the UAE and India.

During the virtual meet, it was highlighted that even during the challenging times presented by Covid-19 pandemic, the Indian pharmaceutical industry has proved to be a consistent and reliable supplier of life-saving medicines to the world. India has supplied 446 million HCQ's tablets and 1.54 billion paracetamol tablets to 150 countries in the fight against Covid-19. India's pharmaceutical sector and medical equipment manufacturers made a special mention of the "Aatmanirbhar Bharat" vision spelt out by Hon'ble Prime Minister Shri Narendra Modi and his call of "Make in India and Make for World".

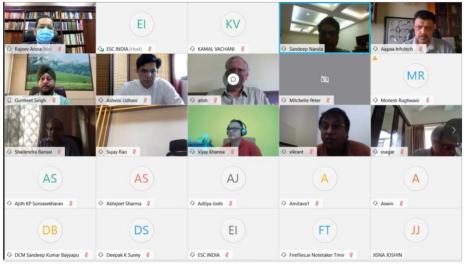
H.E. Dr. Amin Hussain gave an informative presentation on the UAE pharma regulatory framework and registration requirements. A 4-member high level delegation from the UAE Ministry of Health and Prevention led by H.E. Dr. Hussain also participated in the virtual event.

While addressing the participants, Mr Ravi Uday Bhaskar highlighted several initiatives taken by the council for promoting India's pharmaceutical exports to the world.

During the virtual meet, the participating pharma companies from both sides interacted with each other to promote new business collaborations. The B2B networking session helped in facilitating fresh business partnerships and further enhancing UAE-India cooperation in Pharma and Healthcare sector.

India-UAE Virtual B2B Meeting on IT and Electronics





The Embassy of India, Abu Dhabi and Electronics and Computer Software Export Promotion Council (ESC) has jointly organised an India-UAE virtual B2B meeting on 15th September 2020 with an objective to augment electronics and information technology (IT) trade between the UAE and India.

The virtual meeting was attended by more than 50 participants including senior officials from Embassy of India, Abu Dhabi & Electronics and Computer Software Export Promotion Council and ICT companies from the UAE and India.

In his keynote address, Mr Sandeep Kumar Bayyapu, Deputy Chief of Mission, Embassy of India in Abu Dhabi mentioned that the initiative of organising the virtual B2B meet will create more strategic partnerships between the two countries. Mr Bayyapu talked about India's potential in IT and software sector and highlighted India's emergence as a favourable destination for IT and electronics with country accounting for nearly 55% market share of global services outsourcing business. He also underlined India's abundant IT skilled workforce and strong technology talent resources.

While addressing the participants, Mr Sandeep Narula, Chairman, ESC deliberated upon the various initiatives taken by the council to promote India's IT and electronics exports. Mr Narula invited the UAE companies to participate and explore opportunities at council's signature annual event, "IndiaSoft Exhibition and Conferences" scheduled to be held in March 2021.

Mr Kamal Vachani, Regional Director, ESC Dubai also addressed the virtual event and shared that this virtual B2B meet will further enhance the ICT trade between both nations. Mr Vachani invited Indian IT companies to participate at the upcoming event "GITEX Dubai" for exploring opportunities which will further promote trade links between India and the countries in Middle East and the UAE in particular.

During the virtual meeting, the participants from both the sides interacted with each other for creating synergies for growth and promoting new business collaborations.

Meeting of H.E. Sheikh Fahim Bin Sultan Al Qasimi, Executive Chairman, Department of Government Relations (DGR), Sharjah with Dr. Aman Puri, Consul General of India in Dubai



September 2020: The Emirate of Sharjah and the Indian capital New Delhi have explored potential ways to take bilateral relations to a higher level with special emphasis on bolstering cooperation in the fields of healthcare, food security and information technology in the post-COVID world. This came in a meeting H.E. Sheikh Fahim Bin Sultan Al Qasimi, Executive Chairman, Department of Government Relations (DGR), Sharjah had with Dr. Aman Puri, Consul General of India in Dubai.

While discussing regarding healthcare, Dr. Puri was briefed on the precautionary health and safety measures taken to provide a safe environment for visitors arriving through Sharjah International Airport.

Reaffirming the close, deep-rooted ties between Sharjah and New Delhi in several areas of mutual interest, especially during the Covid-19 pandemic, H.E. Sheikh Fahim said that the discussions with the Indian Consul General addressed the sectors of food security and IT, in particular, and reflected the keenness of both sides to strengthen cooperation in these fields to minimize the impact of the pandemic on the economy and citizens of both the countries.

During the meeting, the two sides discussed the steps taken to obtain approvals from the Indian consulate to operate flights to India from the Sharjah International Airport.

Dr. Aman Puri confirmed that a new system had been put in place at the Indian consulate to speed up the application approval processes. He also noted that the consulate would provide relevant data on the medical sector in the Indian capital to explore greater cooperation opportunities with Sharjah.

The meeting was also attended by Government officials from Sharjah including H.E. Sheikh Majid Al Qasimi, Director, Department of Government Relations (DGR), Sharjah; H.E. Sheikh Khalid bin Issam Al Qassimi, Chairman, Department of Civil Aviation (DCA), Sharjah; and H.E. Khalid Jasim Al Midfa, Chairman, Sharjah Commerce and Tourism Development Authority.

Meeting of Dr. Aman Puri, Consul General of India in Dubai with H.E. Humaid Al Qutami, Director-General, Dubai Health Authority



September 2020: The Dubai Health Authority (DHA) and India are collaborating to further enhance cooperation in the medical field amid the coronavirus pandemic as part of their constant endeavour to foster knowledge-transfer and provide high-quality care to patients. This came in a meeting Dr. Aman Puri, Consul General of India had with H.E. Humaid Al Qutami, Director-General, Dubai Health Authority (DHA).

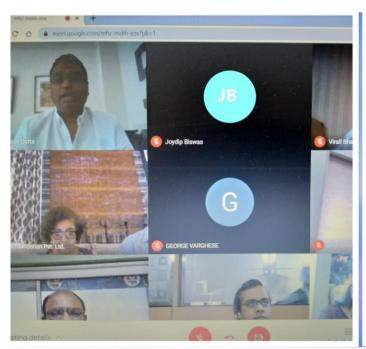
During the meeting, H.E. Al Qutami highlighted the long-standing relationship between the UAE and India in several fields including the health sector. He also discussed ways to explore and enhance cooperation between the two countries in the medical field. His Excellency added that DHA is keen to collaborate with global health institutions to foster knowledge-transfer and provide high-quality care to patients.

Dr. Puri congratulated and extended his gratitude to the UAE leadership, all UAE Government authorities and the DHA for providing exceptional support to all residents including the Indian community during this unprecedented crisis. He mentioned that COVID-19 has reinforced the importance of collaboration between countries and health systems. He further discussed collaboration opportunities and knowledge-transfer in various medical fields particularly between the DHA and National Health Authority of India (NHA).

In the meeting, it was also noted that a delegation led by H.E. Al Qutami had visited India in December 2019 on an official visit. The delegation had visited several esteemed healthcare hospitals and institutions in India to explore collaborative opportunities in the healthcare sector. Specific areas of collaboration included mental health, organ transplant, medical research, cancer care, cardiology, health innovation, mental health services and geriatric services.

Senior officials from the DHA including Dr. Mohammed Al Redha, Director - Project Management Office, Informatics and Smart Health also attended the meeting.

India-UAE Virtual B2B Meeting





A virtual B2B meet was jointly organised by Consulate General of India, Dubai and Tea Board India on 28th September 2020 for further promoting Indian tea in the UAE and other potential Gulf countries.

The virtual meeting was attended by more than 100 participants from India, UAE, Bahrain and Oman including Dr. Aman Puri, Consul General of India in Dubai; senior officials from Tea Board India; Ms Ebtesam Alkaabi, Head - Sales, JAFZA; senior management and representatives from UAE's leading tea importers, supermarket chains; along with leading FMCG traders and tea exporters from Assam, West Bengal and South India.

In his address at the meeting, Dr. Aman Puri shared that the market size of tea is 73 m. kg as per the ITC data for 2018. Out of that 11% of teas are re-exported (8.25 m. kg). They are mainly directed at two countries viz. Russia (42%) and Iran (34%). The combined import market size of the UAE, Kuwait, Oman & Qatar stands at 87 m. kg. He mentioned that the UAE has become an important hub in international trade and is slowly becoming a strong tea consuming market.

Dr. Puri further added that Tea drinking, much like coffee, is part of the Arabic hospitality experience. India exported 13.65 mn kg of tea to UAE during 2019 with UAE being the 3rd largest export destination for Indian tea after Iran and Russia. Tea products with functional ingredients continue to gain as the health and wellness trend continues to drive robust growth in tea volume and value sales in the UAE. This aspect is expected to remain one of the key drivers of demand and innovation in the category over the forecast period of 2019-24, Indian Consul General added.

During the virtual meet, Ms Ebtesam Alkaabi gave an informative presentation on the facilities offered to tea traders at the Jebel Ali Port. She also apprised the participants about the total tea trade in Dubai which is USD 559 mn, with UAE being the largest re-exporter of tea, importing from 64 countries and exporting to 130 countries, connecting India to global markets from Dubai. She also spoke about the India Business Incubation Centre at JAFZA offering various incentives to Indian tea traders and exporters.

The virtual B2B meet was followed by an open house session where tea traders from both the sides interacted with each other and discussed innovative and new ideas for further promoting the bilateral trade.

Monthly News Wrap (September 2020)

Dr. Subrahmanyam Jaishankar hails UAE-India relations



India's External Affairs Minister Dr. S. Jaishankar hailed the UAE-India relations, calling their enhancement as India's top foreign policy achievements under Hon'ble PM Narendra Modi's Government. His remarks came during the launch of his book 'The India Way: Strategies for an Uncertain World'. He also responded to comments on the book by Dr. Anwar Gargash, UAE Cabinet Member and Minister of State for Foreign Affairs, who also praised the book.

UAE keen to invest in India's green energy and food sector



Speaking at the virtual inaugural session of the 15th Sustainability Summit, H.E. Dr. Abdullah Belhaif Al Nuaimi, UAE Cabinet Member and Minister for Climate Change and Environment highlighted UAE's increasing interest in investing in India in sectors such as renewable energy and food. He mentioned about the UAE plan to develop an integrated and sustainable food safety and security system using technology to address weaknesses in the global supply chains, especially food supply, exposed by the pandemic.

Abu Dhabi's Mubadala eyes up to USD 1 billion stake in Reliance Retail



Abu Dhabi state fund Mubadala Investment Co is in advanced talks to invest up to USD 1 billion in the retail division of India's Reliance Industries Ltd, as investor interest surges. Reliance Retail is on a fund raising spree and has secured around USD 1.8 billion in the past few weeks from KKR & Co and Silver Lake Partners. The Abu Dhabi wealth fund's latest foray into India's attractive investment landscape comes weeks after it invested around USD 1.2 billion in Jio Platforms, a digital service company controlled by Reliance Group.

Virgin Hyperloop to conduct Hyperloop feasibility study with BLR Airport in Bangalore, India



Virgin Hyperloop, the category leader in hyperloop technology has signed a Memorandum of Understanding (MoU) with Bangalore International Airport Limited (BIAL), operator of Kempegowda International Airport, Bengaluru (KIAB/BLR Airport). The agreement will allow Virgin Hyperloop to conduct a feasibility study at the airport which aims to explore the benefits of a hyperloop system to make BLR Airport a transportation and cargo hub.

Indian scale-ups eye partnerships with UAE entities as Dubai Tech Tour concludes



The first-ever Dubai Tech Tour has successfully concluded with 15 Indian scale-ups specializing in fintech and healthtech, now one step closer to securing business partnerships in the Dubai market. The virtual event was organised by Dubai Startup Hub and Dubai Chamber's representative office in Mumbai in partnership with Startup India and Mumbai Fintech Hub. During the three-week mission, the scale-ups participated in over 160 meetings with public & private sector stakeholders from the UAE, while they also pitched their businesses to prospective investors and business partners.

Monthly News Wrap (September 2020)

UAE, India should have open sky policy instead of service agreement: UAE Envoy



H.E. Dr. Ahmed Albanna, UAE Ambassador to India, while addressing a webinar on Promoting People to People friendship between UAE & India, reiterated about revision of air service pact between the two countries to increase number of flights & implement open sky policy. Calling for a rethink on the issue, the UAE envoy said the two sides should look for a stronger collaboration wherein both Indian and UAE airlines would benefit. An open sky air service agreement allows for airlines from the two countries to have an unlimited number of flights as well as seats to each other's jurisdictions.

Tourism, IPL are delivering a boost to India's gold exports to the UAE



As per the latest reports, Gold jewellery exports has shown a substantial jump with exports amounting to USD 313 million in August, up 80% from the previous month, with gradual growth in demand from the UAE, India's largest export market for gold jewellery. The UAE Government move to open up tourism by issuing tourist visas, combined with the excitement being generated around the Indian Premier League is expected to add further momentum and increase in demand for gold in the UAE market in the coming months.

India's Dabur eyes deal with IPL as it chases UAE, Gulf growth



Indian FMCG major Dabur plans to expand its hygiene portfolio in the GCC and the larger MENA region by launching two innovative hygiene products under the company's popular Vatika brand as Covid-19 concerns continue. Dabur is considering an association with the Indian Premier League (IPL) this year and is the second Indian origin company after the LuLu group which has indicated its keenness to tie up with the IPL through either a category sponsorship or on ground branding options.

How Dubai is shaping up to be the new Silicon Valley for Indian techies



Dubai is fast becoming the new Silicon Valley for many Indian start-ups and tech companies, which are offering ground-breaking solutions to both private companies and government organisations in the UAE market. The close ties between the UAE and India is also leading to a surge in hiring of Indian techies by recruitment agencies, which are even bringing in technology executives from Silicon Valley to work for companies in Dubai. Some of sectors in the UAE which are witnessing massive presence of Indian start-ups and tech majors includes logistics, infrastructure, oil and gas, environment and waste management, healthcare.

UAE ranks first among GCC countries in medical tourism



According to US based Medical Tourism Association, the UAE ranked first among GCC countries in terms of medical tourism destination globally based on factors like destination environment, patient experience current levels of medical tourism, and the attractiveness of traditional tourism. The medical tourism market in the UAE was valued around USD 15.5 billion in 2017 and is expected to increase to USD 28 billion by end of 2024.

Major Upcoming Events		
04-14 November. 2020		Sharjah International Book Fair (SIBF) <u>View Details</u>
09-10 November. 2020		Middle East Investment Summit View Details
09-12 November. 2020		ADIPEC 2020 Virtual Conferences and Awards View Details
06-09 December. 2020		UAE Maritime Week View Details
06-10 December. 2020		GITEX Technology Week View Details
10-12 December. 2020		Renewable Energy India Expo View Details
27-29 January. 2021		CPHI & P-MEC India View Details
03-05 February. 2021		Annapoorna ANUFOOD View Details
03-07 February. 2021		Aero India View Details
16-19 May. 2021		Arabian Travel Market View Details
23-29 May. 2021		Abu Dhabi International Book Fair View Details
07-09 June. 2021		Automechanika View Details
14-16 June. 2021		Middle East Electricity View Details
21-24 June. 2021		Arab Health View Details
07-09 September. 2021		SIAL Middle East View Details
12-15 September. 2021		The Big 5: International Building & Construction Show View Details
1 October 2021 - 31 March. 2022		Expo 2020 View Details



UIBC

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 UAEandIndia.



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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