



UIBC

Abetting UAE-India Alliance

UIBC NEWSLETTER

MARCH 2024

KEY HIGHLIGHTS

INDIA AND UAE STRENGTHEN TIES IN RENEWABLE ENERGY SECTOR: REPORT



The UAE-India Business Council (UIBC) and Nangia Andersen LLP unveiled a new report titled "Modern Energy: India-UAE Collaboration for a Sustainable Future" on 06 March 2024 at JW Marriott Juhu, Mumbai. The report emphasizes the collaboration between India and the United Arab Emirates in the renewable energy sector, aiming to foster a sustainable future in alignment with the United Sustainable Development Goals.

The report serves as a guide for companies seeking to enter or expand their operations in the renewable energy sector between the two countries. It highlights the policy frameworks and initiatives such as India's National Solar Mission and the UAE's Energy Strategy 2050, which are pivotal in promoting renewable energy adoption.



Maj. Gen. (Retd.) Sharafuddin Sharaf, Chairman – UIBC; Vice Chairman – Sharaf Group highlighted the significance of the report in advancing renewable energy collaboration between India and the UAE, stating, "We are delighted to present the report at a time when the UAE-India relationship is at its best, and both economies are being recognized as shining stars in the global arena."

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DP WORLD SECURES ESTEEMED LEAPS RECOGNITION FOR OUTSTANDING WAREHOUSE SERVICES



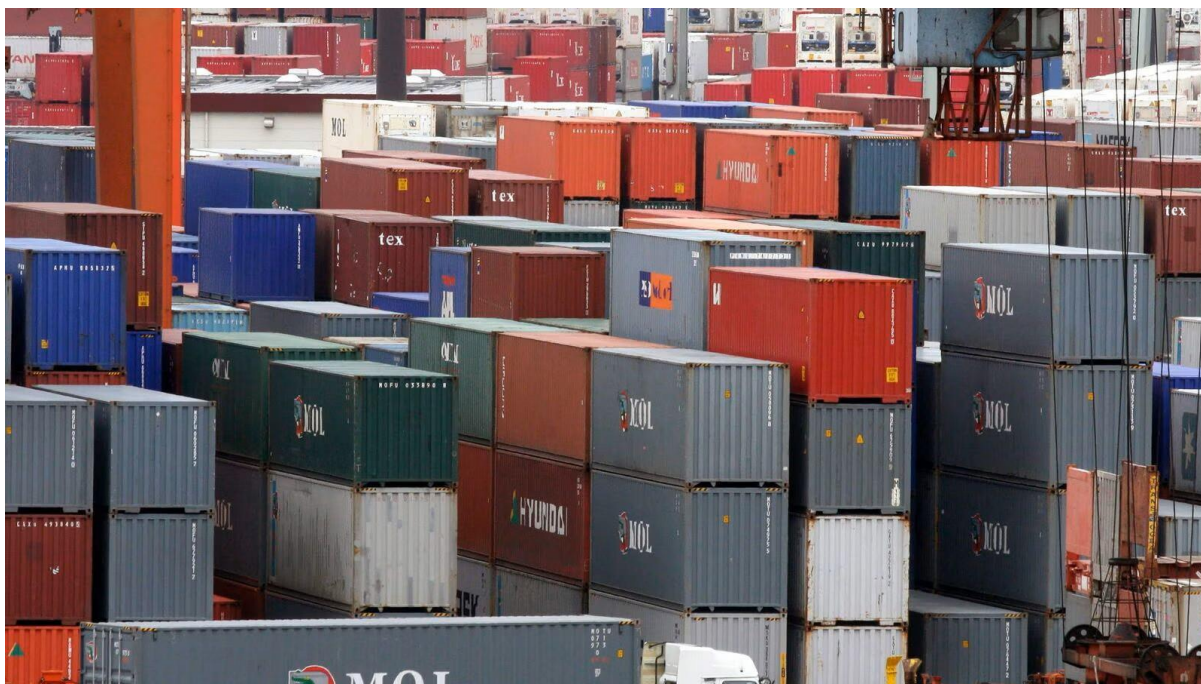
DP World, a leading global provider of smart end-to-end supply chain solutions, has been recognized for its excellence in warehousing services by winning Logistics Excellence, Advancement, and Performance Shield (LEAPS) award. Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry organized LEAPS Valedictory Session in New Delhi.

DP World emerged as a frontrunner in the category of Warehouse Service Provider (Industrial and Consumables) and was felicitated by Shri Rajesh Kumar Singh, Secretary, DPIIT. The comprehensive warehousing solution offered by the company has not only supported customers but also aligned with key national initiatives such as PM Gati Shakti, Make in India, and the development of national corridors.

Expressing gratitude for the recognition, Mr Ashwani Nath, Chief Commercial Officer, Logistics, DP World Subcontinent, said, “Receiving the prestigious LEAPS award instils confidence in our team and reaffirms our unwavering commitment to excellence. Our expansive 5 million square feet of warehousing space across India, equipped with diverse capabilities, is well integrated within our comprehensive multimodal logistics network. This integration ensures convenient customer access via both rail and road transportation channels. Such recognition serves as a catalyst, inspiring us to further push boundaries, innovate, and consistently provide exceptional solutions to our valued customers.”

DP World’s total warehousing capacity in India is spread around 5 million square feet comprising of Built-To-Suit (BTS), Ready-To-Move (RTM), and leased warehouses designed to meet specific customer requirements. [READ MORE](#)

INDIA-UAE FRAMEWORK PACT FOR IMEC GETS UNION CABINET NOD



The Union Cabinet on 13 March 2024 gave its approval to the inter-governmental framework agreement (IGFA) signed between India and the United Arab Emirates (UAE) to bolster bilateral ties under the India-Middle East Europe Economic Corridor (IMEC).

The India-UAE IGFA was signed on 13 March during a high-level visit between the two nations. It focuses on cooperation for the empowerment and operation of the IMEC. The IMEC is a significant trade route connecting India with the Middle East and the Europe.

The economic corridor consists of two distinct sections -- the East corridor that will connect India to the Middle East, and the Northern corridor that will connect Middle East to Europe. This trade route holds immense potential for facilitating the movement of goods and services across the regions. The agreement aims to harness this potential trade route by fostering collaboration between the two nations in the sectors of ports, maritime, and logistics.

The agreement contains a detailed framework for cooperation between the two countries, encompassing a wide array of areas aimed at exploring the untapped potential for joint investment and collaboration in the development of the IMEC. By leveraging each other's strengths in the ports, maritime, and logistics sectors, both countries can unlock new avenues for growth and create a conducive environment for trade and investment.

The IMEC initiative aims to revolutionise transportation efficiency, cut logistics expenses, bolster economic cooperation, drive jobs creation, and mitigate greenhouse gas emissions for all involved stakeholders. [READ MORE](#)

GOVERNMENT ALLOWS UAE'S ADNOC TO EXPORT OIL FROM INDIAN STRATEGIC STORAGE



The government has allowed Abu Dhabi National Oil Company (ADNOC) to export crude oil it has stored in underground strategic storages at Mangalore to give operational flexibility to the foreign firm, an order of the Ministry of Commerce and Industry said on 23 March 2024. At present, crude oil, which is the raw material for producing fuels like petrol and diesel, is not allowed to be exported except through the state-owned Indian Oil Corporation. (IOC).

In an order, the ministry said the condition of export being allowed only through IOC will continue, but "AMI (Adnoc Marketing International (India) RSC Limited India) is exempted from STE conditions and is allowed to re-export crude oil from [READ MORE](#)

INDIAN CONSULATE IN DUBAI LAUNCHES NEW INSURANCE PACKAGE FOR BLUE-COLLAR WORKERS



The Indian consulate in Dubai has introduced a fresh insurance package for blue-collar Indian workers to provide financial benefits to the kin of the deceased in case of natural and accidental deaths.

The Consulate General of India in Dubai facilitated meetings between major companies recruiting Indian blue-collar workers and insurance service providers to arrive at a package which could cover natural and accidental deaths of the workers in the UAE. [READ MORE](#)

STEERING COMMITTEE MEETING OF INTERNATIONAL PARTNERSHIP FOR HYDROGEN AND FUEL CELLS IN THE ECONOMY HELD IN NEW DELHI



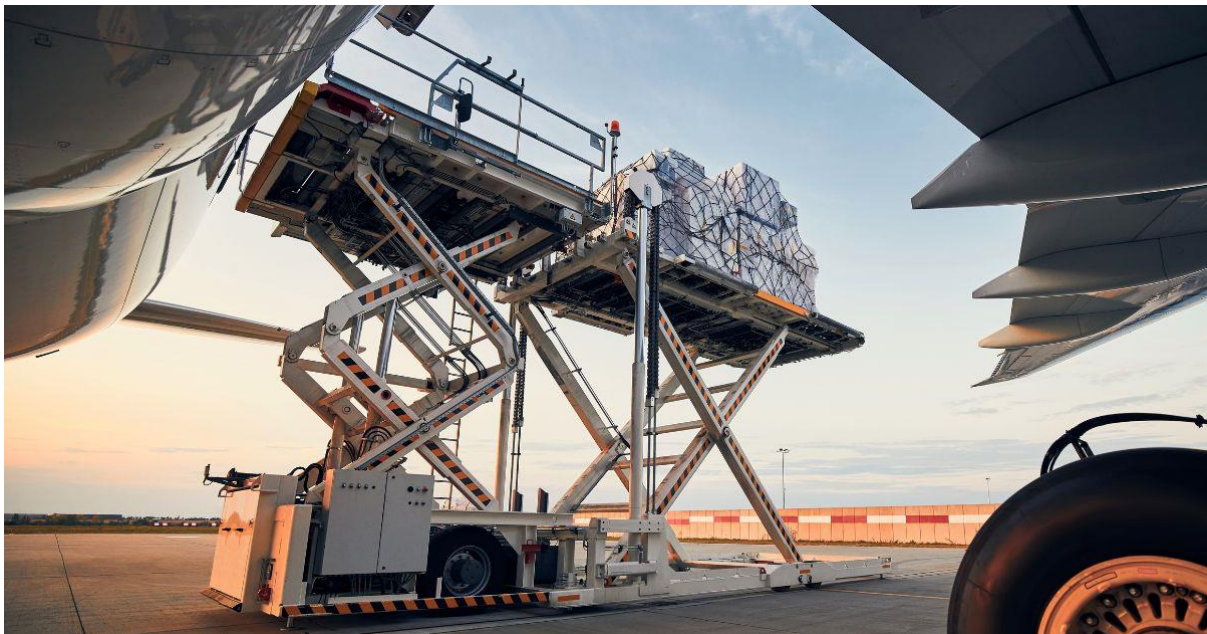
The 41st Steering Committee Meeting of the International Partnership for Hydrogen and Fuel Cells in the Economy (IPHE) was held in New Delhi, India during March 18 – 22, 2024. The first day of the five-day meeting has been organised as IPHE Academic Outreach at IIT Delhi, on March 18, 2024, where the conference delegates provided valuable insights into the future of hydrogen and fuel cell technologies. [READ MORE](#)

FIRST BATTERY STORAGE GIGAFACTORY TO START OPERATING IN J&K



GoodEnough Energy will start operations at India's first battery energy storage gigafactory in the northern region of Jammu and Kashmir by October. The facility will help industry in cutting more than 5 million tons of carbon emissions in a year, GoodEnough said in a statement. India has set a 2070 goal for becoming net zero. [READ MORE](#)

DP WORLD LAUNCHES GLOBAL FREIGHT FORWARDING NETWORK



- Including 16 plus locations in India in major metros and tier I cities
- DP World now operates 100 branches, launched in the last eight months in a bold move that has expanded its global freight forwarding offer, with more branches to come
- Over 1,000 jobs created, more new roles to be added as DP World expands its freight forwarding offering

DP World has inaugurated the latest in a string of more than 100 freight forwarding offices across the world, marking a significant expansion aimed at supporting customers navigating the complexities of global trade.

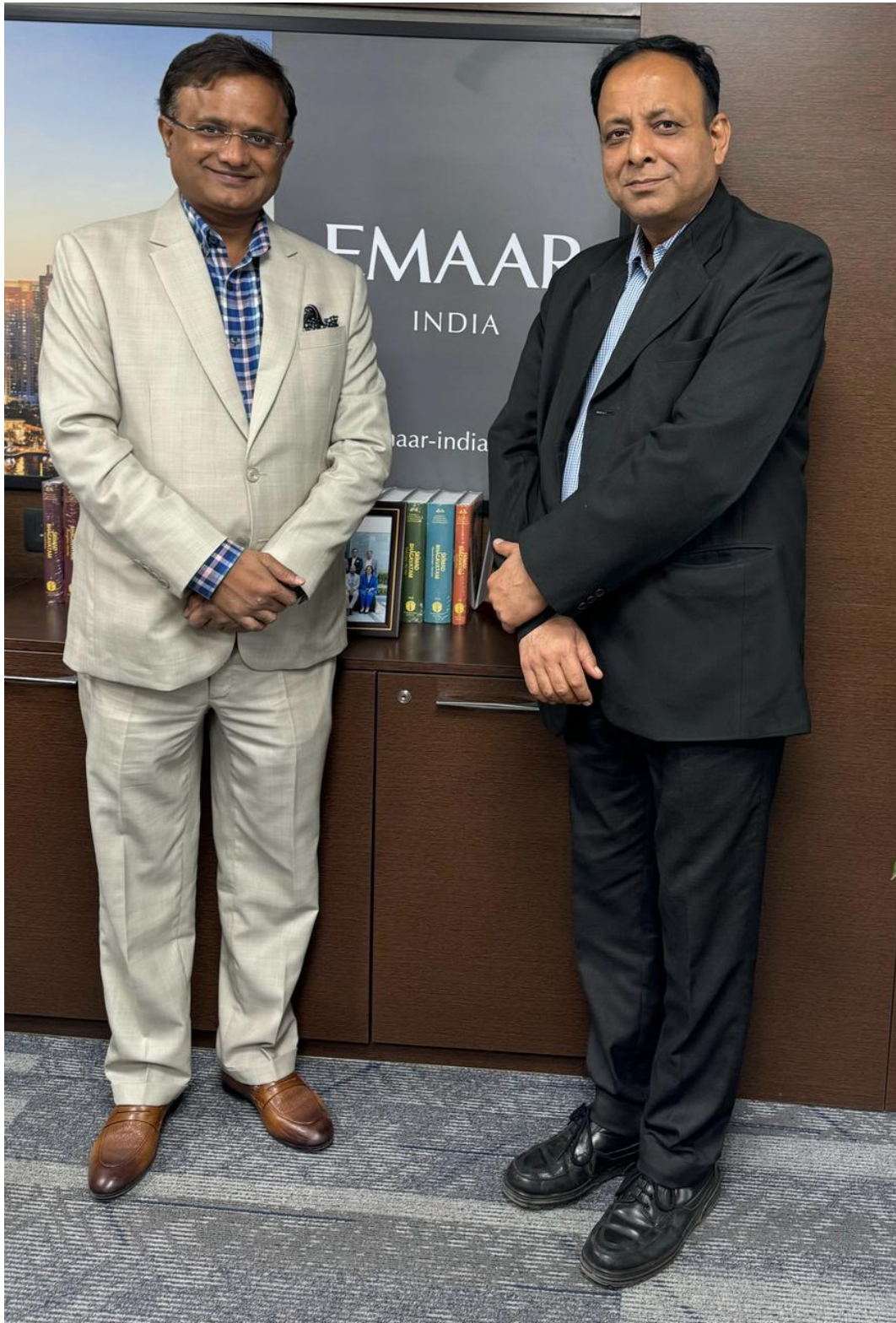
In response to increasing disruptions to global trade – from climate change, geopolitics and macroeconomic challenges – DP World has embarked on a bold initiative to bolster its commitment to its customers.

The offices already employ 1,000 staff, adding to DP World’s already 108,000-strong team and this is expected to grow significantly over the next 12 months, helping move more than 10% of global trade every year. In India, DP World has a strong freight forwarding network with offices in over 16 locations including major metros like Mumbai, Delhi, Bangalore, Chennai, and tier I cities like Pune, Ahmedabad, Cochin, and Jaipur to name a few.

Fuelled by global trade disruptions, businesses are now prioritising dynamic strategies to build resilience into their supply chains, according to Economist Impact research. The traditional asset-light freight forwarding model, which moves cargo via third parties, has proven to be susceptible to disruption at key chokepoints and can have knock-on effects for inventory and fulfilment planning for businesses and their customers. [READ MORE](#)

UIBC ACTIVITY

MEETING WITH CEO OF EMAAR INDIA



Mr Mukesh Kalra, Head – Business Development at UIBC, met with Mr Kalyan Chakrabarti, CEO – Emaar India, on 14 March 2024. The two discussed the business prospects and explored options to enhance the visibility of Emaar India.

UPCOMING EVENTS

EVENT



DATE

[16-18 April 2024](#)
Dubai World Trade Centre
Dubai
UAE



[18-20 April 2024](#)
IICC Expo Center
Dwarka
New Delhi
INDIA



[22 May 2024](#)
JW Marriott Mumbai Sahar
Mumbai
INDIA



[19-22 September 2024](#)
Pragati Maidan
New Delhi
INDIA



[25-29 September 2024](#)
India Expo Centre & Mart
Greater Noida
INDIA

