



UIBC

Abetting UAE-India Alliance

UIBC NEWSLETTER

JANUARY 2025

KEY HIGHLIGHTS

KERALA INTENSIFIES INVESTMENT PUSH IN UAE, SECURES STRONG SUPPORT FOR GLOBAL SUMMIT



Kerala's ambitious drive to attract international investment gained significant momentum as Industries Minister P. Rajeev led a high-profile delegation to Dubai, securing strong commitments from UAE's top business and government leaders for the upcoming Invest Kerala Global Summit (IKGS).

In a series of strategic meetings on January 13-14, 2025, Minister Rajeev engaged with key UAE officials including UAE Minister of Investment Mohamed Hassan Al Suwaidi and Abu Dhabi Chamber of Commerce Chairman Ahmed Jasim Al Zaabi. The discussions yielded a concrete outcome with the UAE confirming it would send a special delegation to the IKGS scheduled for February 21-22, 2025.

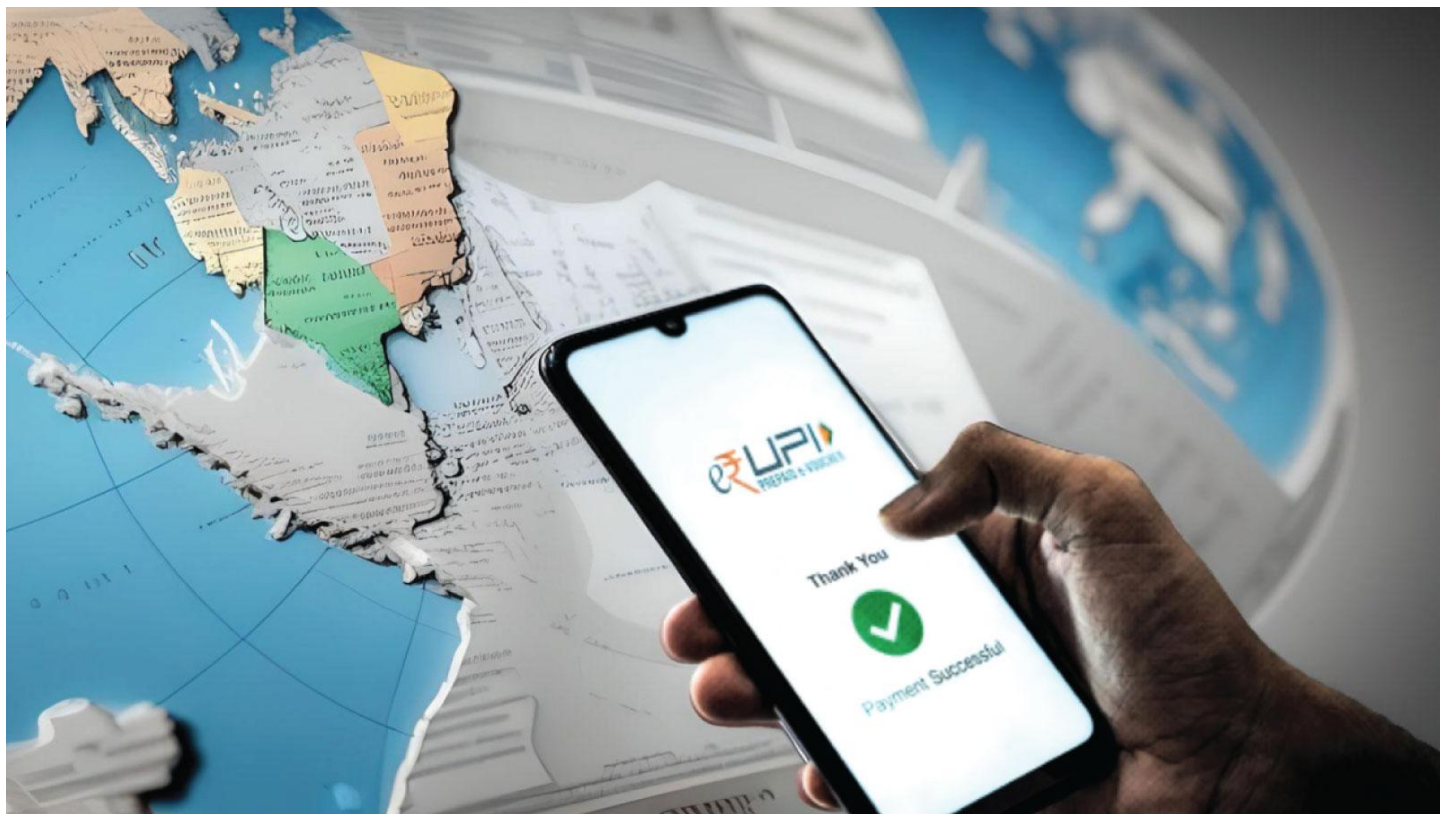
Minister Suwaidi expressed particular interest in exploring investments in Kerala's logistics and food processing sectors. The Abu Dhabi Chamber of Commerce announced plans to dispatch officials for preliminary assessments of potential investment locations in Kerala ahead of the summit.

During the investor roadshow at Taj Dubai, Indian Ambassador to UAE Shri Sunjay Sudhir highlighted the unique position of Kerala in Indo-UAE relations.

"Kerala stands out in the trade connection. From humble beginnings, we have reached a stage where India is the UAE's second-largest trading partner," H. E. Sunjay Sudhir, Ambassador of India to UAE noted, emphasizing Abu Dhabi's emergence as the 'capital of capital' with its sovereign wealth fund assets surpassing global financial hubs.

In his comprehensive address to potential investors, Minister Rajeev challenged long-standing misconceptions about Kerala's industrial landscape. [READ MORE](#)

INDIANS VISITING DUBAI CAN USE UPI TO SHOP CASHLESS AT DUTY FREE SHOPS



Indian tourists in the United Arab Emirates (UAE) will be able to use Unified Payments Interface (UPI) services at a wider range of merchant locations. **The development follows a partnership between NPCI International Payments Limited (NIPL) and Magnati, a payment solutions provider in West Asia.**

The collaboration aims to facilitate QR-based UPI payments at Magnati's point-of-sale (POS) terminals in the UAE. The partnership will be initially enabled at Dubai Duty Free, catering specifically to Indian tourists.

It will later be expanded to other sectors such as retail, hospitality, transport, and supermarkets.

"This aligns with our vision of providing Indians with a global digital payments acceptance network and enhancing their payment experience abroad. Furthermore, it paves the way for broader economic and cultural connections between India and the UAE," said Mr Ritesh Shukla, Chief Executive Officer (CEO), NIPL

"This partnership aims to bolster digital payments, facilitate cross-border payments, and provide a seamless payment experience catering to Indian travellers and NRIs. This collaboration exemplifies our commitment to innovative digital solutions and creating value through a globally connected ecosystem," said Mr Salim Awan, Managing Director of Institutional Payments Solutions at Magnati

The collaboration will provide digital payment options for the over 12 million Indian tourists visiting the UAE each year. In 2023, India ranked first among countries with the highest number of visitors to Dubai, recording 11.9 million travellers.

It was followed by Saudi Arabia with 6.7 million and the United Kingdom with 5.9 million visitors. UPI payments are accepted in seven countries, including Bhutan, Mauritius, Nepal, Singapore, Sri Lanka, and France. Over 20 applications, such as BHIM, PhonePe, Paytm, and Google Pay, facilitate international transactions. [READ MORE](#)



DUBAI INTERNET CITY'S MD EXPLAINS WHY INDIA IS A MAGNET FOR DUBAI INVESTORS

India's rapid growth in the digital economy has caught the attention of many countries, including Dubai. India is expected to become a trillion-dollar digital economy by FY26, which means it is becoming a key player in the global innovation scene. Dubai has recognised this and is looking to grow its ties with India. Since 2022, the India-UAE Startup Corridor has been working to support startups in both countries. The goal is to help 50 startups over five years and turn at least 10 into unicorns by the end of this year. This is part of Dubai's broader plan to boost its digital economy. [READ MORE](#)



UAE AND INDIA FORGE STRATEGIC COLLABORATION IN POLAR RESEARCH

The United Arab Emirates (UAE) and the Republic of India have signed a Memorandum of Understanding (MoU), in a monumental step aiming to strengthen their comprehensive strategic partnership and close historic relations and support mutual efforts in a field of critical global importance.

The MoU between the Emirates Polar Program and the National Centre for Polar and Ocean Research (NCPOR) of India was signed during the 15th session of the UAE-India Joint Committee Meeting. The signing ceremony was officiated by H.E. Abdulla Balalaa, Assistant Minister for Energy and Sustainable Affairs and Deputy Chair of the UAE Polar Mission Steering Committee, and Dr. M. Ravichandran, Secretary in the Ministry of Earth Sciences (MoES) of India. [READ MORE](#)



FOREIGN SECRETARY MISRI MEETS UAE MINISTER IN DUBAI

Foreign Secretary Vikram Misri met UAE Minister of State for International Cooperation Reem Al Hashimy in Dubai on 8 January 2025.

The meeting aimed to reinforce the India-UAE Comprehensive Strategic Partnership, with discussions focused on deepening bilateral ties and exchanging views on regional and global issues. [READ MORE](#)

SHARJAH'S FREE ZONES ATTRACT OVER 1,600 INTERNATIONAL COMPANIES IN 2024



Sharjah's free zones marked major achievements and milestones in 2024, reinforcing their pivotal role in establishing the emirate as one of the most attractive destinations for local, regional, and international businesses.

During the last year, the Hamriyah Free Zone Authority (HFZA) and the Sharjah Airport International Free Zone Authority (SAIF Zone) attracted more than 1,600 companies from various countries worldwide, including the US, Africa, India, Japan, the UK, Spain, Belgium, and others.

In 2024, the Hamriyah Free Zone Authority attracted 900 companies and corporations across diverse sectors, specifically for the iron and steel manufacturing industry in the Middle East and Africa.

In a global acknowledgement of these achievements, the authority clinched prestigious international awards at the 2024 iteration of the Global Free Zones of the Year Award by fDi Intelligence, a publication by the Financial Times Group, for the second consecutive time. The Sharjah Airport International Free Zone Authority experienced significant growth in the past year, attracting over 700 international and local companies from diverse sectors. [READ MORE](#)

INDIA'S PAYTM GOES INTERNATIONAL, EXPANDS PRESENCE TO THE UAE, SAUDI ARABIA, AND SINGAPORE

Indian fintech major Paytm is looking to grow its business beyond India by setting up new subsidiaries in the United Arab Emirates (UAE), the Kingdom of Saudi Arabia, and Singapore.



The plan, approved by Paytm Cloud Technologies Limited (PCTL)—a wholly owned subsidiary of One 97 Communications Ltd.—aims to take Paytm's merchant payments and financial services to international markets that show strong demand for digital finance solutions.

NEW SUBSIDIARIES AND OWNERSHIP DETAILS

Paytm intends to invest up to Rs 20 crore in each new subsidiary and expects to complete their incorporation within six months. The subsidiaries will fall under PCTL, which will own 100% of their shares. The company also said that no additional government or regulatory approvals will be required, ensuring a smooth expansion.

These subsidiaries will operate in the payments and financial services sector, reflecting Paytm's core focus in India. [READ MORE](#)

THE GULF REGION: TRANSFORMING INTO A THRIVING AGRICULTURAL TRADE HUB



The GCC countries have significantly evolved from their traditional roles as oil exporters to become thriving centers for agricultural trade. This shift illustrates the region's commitment to enhancing food security and diversifying its economy.

Here's a comprehensive look at the current state of GCC agricultural trade and its evolving dynamics:

CURRENT STATE OF GCC AGRICULTURAL TRADE

The agricultural landscape in the Gulf countries has undergone dramatic changes, with the introduction of new trading, regulating, and distributing methodologies for agricultural products. The sector continues to grow, led by premium organic produce and advanced farming technologies.

GCC countries depend heavily on imports for 80-90% of their food needs, making the region highly reliant on global trade for its food security. In 2021, the total agricultural imports of the GCC reached USD30.4 billion, with Saudi Arabia alone accounting for more than USD13 billion.

Annual agricultural production highlights include:

- 2.2 million tons of cereals
- 3.3 million tons of vegetables
- 1.9 million tons of fruits
- 1.1 million tons of milk

The region has cultivated strong partnerships with global suppliers, particularly from the European Union, which provides cereal preparations, dairy products, and chocolate and sugar confectionery.

Intra-GCC agricultural exports make up about 70% of the region's total worldwide agricultural exports, facilitated by lower transportation costs and fewer trade barriers within the GCC.

RISING DEMAND FOR PREMIUM AGRICULTURAL PRODUCTS

The demand for premium agricultural products in the GCC is soaring, with the organic food sector expected to reach USD11.7 billion by 2033, growing at an impressive rate of 11.3%. This growth is driven by a change in consumer

priorities, with affluent citizens, expatriates, and tourists seeking premium, specialized food items. The organic segment has seen a 20% increase in consumption recently, indicating a shift towards healthier and more environmentally conscious eating habits.

EVOLUTION OF TRADE REGULATIONS AND STANDARDS

Significant regulatory changes have shaped the agricultural import landscape in the GCC. The UAE, for instance, introduced major regulatory updates in 2018, including the National Scheme for Food Accreditation and Registration. The 'ZAD' electronic food registration portal is a critical component, requiring importers to provide product labels, packaging details, official origin certificates, health claim verifications, and import permit applications.

The Gulf Standardization Organization (GSO) facilitates the creation of unified food standards across member states, while the UAE's Halal certification has become stricter, ensuring compliance with Islamic dietary laws.

KEY INITIATIVES AND COMPLIANCE IN AGRICULTURAL TRADE

Several initiatives and compliance frameworks are pivotal in enhancing the agricultural and trade capabilities of the GCC:

- **DMCC (Dubai Multi Commodities Centre):** As a global hub, DMCC aids in the trade of various commodities, including agricultural products. It actively promotes sustainable trade practices and innovation in the agri-sector through initiatives like the Agriota` which connects Indian farmers directly with the UAE market, leveraging blockchain technology for transparency.
- **Abu Dhabi Food Hub - KEZAD Group:** This dedicated hub aims to bolster the UAE's food production and distribution capabilities, promoting sustainability within the food industry. It's designed to be a fully integrated city with processing plants, logistics, and distribution centers to facilitate the flow of food products regionally and globally.
- **Bharat Mart:** This platform is designed to enhance trade relations between the UAE and India, facilitating the export of Indian agricultural products to the GCC. Bharat Mart is expected to provide a seamless trading experience with features like digital documentation and real-time tracking of goods, making it easier for traders and exporters to access new markets.

AASISA VENTURES: A STRATEGIC PLAYER IN THE MIDDLE EAST AND AFRICA (MEA)



Aasisa Ventures, a dynamic entity under the umbrella of Supersonic Distribution & Services Pvt Ltd., is positioned to cater perfectly to the MEA markets. With its focus on transparency, trust, and innovation, Aasisa Ventures leverages the strategic geographic and economic positioning of Dubai as a hub for trade. It

offers a diversified portfolio of products including agricultural goods, ensuring it meets the region's increasing demand for premium and organic products.

By aligning with the GCC's vision for food security and sustainable trade, Aasisa Ventures is set to become a key player in fostering regional agricultural trade development. These developments underscore the GCC's transformation into a robust agricultural trading hub, aligning with its broader visions of food security and agricultural sustainability. The collaborative efforts within the region, alongside the adoption of premium products and strict quality controls, pave the way for a sustainable and prosperous agricultural sector in the Gulf countries.



AUTHOR

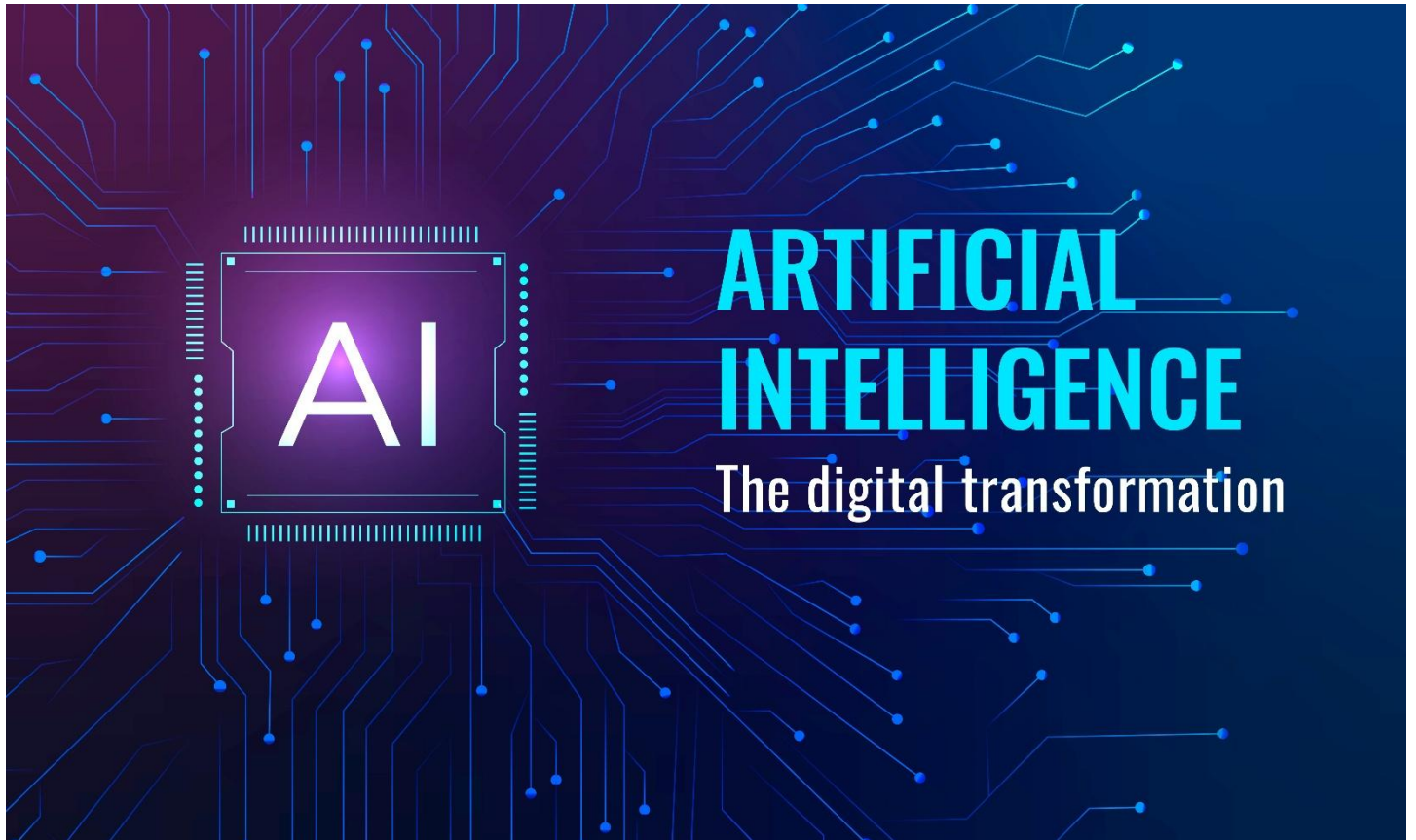
Mr. Anand Dhabu

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SECTOR IN FOCUS

ARTIFICIAL INTELLIGENCE

HOW AI IS INTEGRAL FOR THE SUCCESS OF MENA'S MEGA PROJECTS



In the rapidly evolving landscape of the Middle East and North Africa (MENA) region, the adoption of AI-powered solutions is accelerating to meet the ever-increasing demand for efficiency, adaptability and overall project outcomes. In other words, AI is proving to be a game-changer in driving the success of the region's ambitious mega projects.

There is great awareness that the success of these mega-projects that have come to define the MENA region as a major global AI hub today, is enhanced through accelerated focus on innovative technology, and empowered by tech-focused government policies and investments.

The UAE's openness to embracing innovation is evident from its National Artificial Intelligence Strategy 2031 that aims to cut government costs by 50 per cent via the application of AI and position the country as a global leader in artificial intelligence by 2031.

Abu Dhabi's newly launched Artificial Intelligence and Advanced Technology Council (AIATC) will develop and implement policies and strategies related to research, infrastructure, and investments in AI and other advanced technologies. Both Abu Dhabi and Dubai are among the leading top 20 smart cities in the world that are embracing and leveraging data, tech and AI to streamline services that unlock potentials across various sectors. In addition, the establishment of the Saudi Data and Artificial Intelligence Authority (SDAIA) and the National Strategy for Data and AI (NSDAI) reflect the Kingdom's commitment to be a leader in AI by 2030.

PROJECT MANAGERS TO DRIVE SUCCESS

By merging human ingenuity with AI advancements, Project Management Institute (PMI) is equipping project professionals with the skills to support the successful implementation of these national strategies and the adoption of new and iterative ways of working.

Agile project managers who can leverage AI tools and optimise digital collaboration for project success are in great demand today.

Forty-seven per cent of project managers in MENA utilise AI – based on historical project data and real-time economic factors – to predict and mitigate risks as per PMI's latest research. By analysing large datasets and identifying patterns that humans might miss, AI can improve the accuracy of projects forecasting and risk management. AI-enabled performance monitoring can shrink project delivery timelines by 20 per cent.



Gartner's research suggests that by 2030, around 80 per cent of project management tasks will be augmented or managed by AI.

While upskilling and reskilling the workforce is an ongoing process, new research indicates that CEOs will be the true catalysts for digital transformation and pivotal in the early adoption of AI within companies.

Although roughly 90 per cent of project managers surveyed by PMI in mid-2023 said AI will have at least a moderate impact on their profession, only about 20 per cent were using it. This is why at PMI; we launched PMI x AI to alleviate this. Proprietary tools such as PMI Infinity 2.0 –which encompasses OpenAI's technology and contains 14,000 pieces of content vetted by the project management community, is designed to deepen project professionals with the expertise to master complex topics and elevate execution to maximise project success.

We are also offering courses free for our members such as the Generative AI Overview for Project Professionals, plus newer offerings on data and GenAI, as well as prompt engineering.

Gartner's research suggests that by 2030, around 80 per cent of project management tasks will be augmented or managed by AI. With the ability to quickly process vast amounts of data, AI solutions can identify which projects can deliver the greatest return on investment, and which pose the most significant risks. AI in Project Management can automate workflows, analyse trends, and even offer insights into the future with predictive analytics, risk assessment and resource allocation.

While fears abound on how AI can and may replace humans in certain mundane tasks, the sooner we come to understand that integrating AI into our work process can enhance productivity and efficiency, the better our output. Deploying AI is not only about acquiring new skillsets; it is about opening our minds to accepting newer ways of working. [READ MORE](#)

UIBC ACTIVITIES

UIBC AT KOCHI DIALOGUE 2025, KOCHI, KERALA, INDIA



17 January 2025, Kochi (L - R): Mr Atul Puri, Managing Partner & Co-Founder, SW India (UIBC Member); Ms Ahlam Yousif Janahi, President, Bahrain Businesswomen's Society; Dr. D. Dhanuraj, Chairman, Centre for Public Policy Research (CPPR); Ambassador T.P. Seetharam, Former Ambassador of India to UAE; CA Aditya Vikram Dhanuka, Chairperson, ICAI Kuwait Chapter; Dr. Ranjeet Mehta, CEO & Secretary General, PHDCCI; Mr Ajay Thampy, Chairman, Navio Shipping Pvt. Ltd.; Mr Shafeekh V S, Head - Supply Chain Management, Malabar Group



17 January 2025, Kochi (L - R): Mr Mukesh Kalra, Head - Business Development, UIBC; V.Adm. G. Ashok Kumar, PVSM, AVSM, VSM (Retd.), National Maritime Security Coordinator, National Security Council Secretariat, New Delhi



17 January 2025, Kochi (L - R): Mr Mukesh Kalra, Head - Business Development, UIBC; Mr. Obaid Khalifa Bakheet Alkaabi, Consul General, Consulate General of UAE, Kerala



07 January 2025, New Delhi (L - R): Dr. Aman Puri, Joint Secretary (Summits), Ministry of External Affairs, Government of India; Mr Mukesh Kalra, Head - Business Development, UIBC

UPCOMING EVENTS



[10-14 February 2025](#)

Air Force Station, Yelahanka
Bengaluru, Karnataka
INDIA



[17-21 February 2025](#)

Dubai World Trade Centre
Dubai
UAE



[21-22 February 2025](#)

Lulu Grand Hyatt International
Convention Centre, Bolgatty
Kochi, Kerala
INDIA



Investment and Infrastructure Summit 2025

[25-26 February 2025](#)

Veterinary Field, Khanapara
Guwahati, Assam
INDIA



UIBC

Abetting UAE-India Alliance

UAE-India Business Council (UIBC) is the only Official Joint Business Chamber set up by both the Governments for promoting economic synergy between the UAE and India. UIBC was formally launched by His Highness Sheikh Abdullah bin Zayed Al Nahyan, UAE Minister for Foreign Affairs and Late Smt. Sushma Swaraj, Hon'ble Minister of External Affairs of India during 11th Session of the India-UAE Joint Commission Meeting on 03 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.

UAE-India Business Council (UIBC)

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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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