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Abetting UAE-India Alliance

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NEWSLETTER

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KEY ENGAGEMENTS

UAE AND INDIA EXPLORE AVENUES FOR ENHANCING ECONOMIC AND INDUSTRIAL COLLABORATION DURING THE UPCOMING STAGE



H.E. Abdulla bin Touq: Both countries share deep-rooted and strategic relations across various fields. The UAE has an adaptable and competitive legislative and economic environment that stimulates industrial investments.

H.E. Abdulla bin Touq Al Marri, Minister of Economy and Tourism, on July 1, 2025, held a high-level meeting with Shri H. D. Kumaraswamy, Indian Minister of Steel and Heavy Industries, and his accompanying delegation at the Ministry of Economy & Tourism headquarters in Dubai. The meeting focused on strengthening bilateral collaboration across key economic and industrial sectors, with a particular emphasis on the new economy, logistic transportation, advanced technology, manufacturing and food industries.

H.E. Bin Touq underscored deep-rooted and strategic partnership between the UAE and India, noting the shared commitment of the leadership to expanding cooperation in new economy sectors. “The two nations enjoy a decades-long history of economic collaboration built on shared interests, and a common vision for sustainable growth,” H.E. said.

H.E. further highlighted significant areas of alignment in both countries’ development strategies, including the circular economy, advanced manufacturing, tourism, healthcare, entrepreneurship, innovation, and technology.



H.E. Abdulla bin Touq Al Marri said, “Economic collaboration between the UAE and India continues to strengthen, with notable growth in business activities. In the first half of 2025 alone, 22,415 new Indian companies entered the UAE market, an increase of over 10 per cent compared to the same period in 2024. By the end of June 2025, the total number of Indian companies operating in the UAE reached 264,687. During the meeting, we discussed strategies to enhance communication between business communities of the two countries and to encourage the establishment of diverse ventures across vital economic sectors.” [READ MORE](#)

NPCI SCALES UP UPI ADOPTION IN UAE TO STRENGTHEN DIGITAL TIES



NPCI International Payments Ltd (NIPL), the international arm of the National Payments Corporation of India (NPCI), is enhancing its presence in the country by expanding Unified Payments Interface (UPI) acceptance.

Through sustained collaboration with the UAE-based partners, the company is committed to delivering seamless, secure digital-payment experiences that generate lasting value for consumers, merchants and the wider economy.

To accelerate adoption, NIPL is working closely with regulators in the UAE and acquirers to enable UPI in high-frequency sectors including retail, hospitality, entertainment, transportation and essential services.

The platform supports real-time payments in Indian rupees, shows transparent exchange rates and complies with safeguards such as transaction limits, two-factor authentication and international usage controls issued by the Reserve Bank of India.

This ongoing effort supports the UAE's vision of a cashless economy, while enhancing cross-border payment experiences for the millions of Indians who travel between the two countries each year. The government of Dubai has announced a goal of achieving 90 per cent digital transactions by 2026.

UPI, India's real-time, account-to-account payment system, enables instant, secure transactions through mobile applications. Handling over 18 billion transactions monthly, it has grown into one of the world's leading digital payment infrastructures.

The UAE is one of India's busiest travel and remittance corridors.

According to India's Ministry of Tourism over seven million Indians visit the UAE annually, making them its largest group of international visitors. Enabling travellers to pay with the mobile applications they use in India boosts convenience and gives the UAE merchants access to a digital-savvy customer base.



"The experience of the Indian diaspora and the Indian travellers to UAE will never be the same again after the complete integration of UPI with UAE's digital payments architecture," H.E. Mr. Satish Kumar Sivan, Consul General of India, Dubai said.

Over the past few years, NIPL has laid a solid foundation for UPI in the UAE through collaborations with leading financial institutions and payment solution providers. [READ MORE](#)

SECOND EDITION OF INDIA-UAE DEFENCE INDUSTRY PARTNERSHIP SEMINAR HELD ON JDCC SIDELINES



On the sidelines of the Joint Defence Cooperation Committee (JDCC), a seminar on the India-UAE Defence Industry Partnership was held at the India Habitat Centre, New Delhi, on July 31, 2025.

Organised under the aegis of the Department of Defence Production and jointly coordinated by Society of Indian Defence Manufacturers (SIDM) & UAE's EDGE Group, the event witnessed participation from over 90 Indian defence companies and eight UAE firms. Secretary (Defence Production) Shri Sanjeev Kumar and Under Secretary of Defence, UAE Staff Lt. Gen. Ibrahim Nasser Al Alawi, co-chaired the event.

Building on the first India-UAE Defence Industry Partnership Forum held in Abu Dhabi in September 2024, this second edition focused on expanding industry-to-industry collaboration in areas including unmanned systems, naval platforms, precision munitions, cyber defence, AI, and space-based technologies.

Shri Sanjeev Kumar emphasised the importance of institutional co-operation and identified key domains for future engagement. Lt. Gen. Al Alawi echoed these sentiments, highlighting opportunities for advanced technology partnerships and acknowledging the strength of India's growing defence industry.

The seminar reaffirmed the commitment of both nations to forge a future-ready, resilient and trusted defence partnership extending beyond transactional cooperation. The event concluded with B2B discussions focusing on aligning capabilities in defence manufacturing, MRO, aerospace, and emerging technologies paving the way for self-reliance & export-led growth.

Ambassador of India to UAE H.E. Mr. Sanjay Sudhir; Chief of Defence & Security Industrial Affairs, Mr. Tawazun Council, Matar Ali Al Romaithi; President, SIDM Shri Rajinder Singh Bhatia and MD & CEO, EDGE Group, Mr. Hamad Al Marar were also present on the occasion. [READ MORE](#)



TITAN TO ACQUIRE 67% STAKE IN DAMAS JEWELLERY VIA UAE SUBSIDIARY



Titan Company Limited, through its Dubai-based wholly owned subsidiary Titan Holdings International FZCO, has signed an agreement to acquire a 67 per cent stake in Damas LLC, the holding company for the Damas jewellery business in the Gulf Cooperation Council (GCC) region, the company said in a BSE filing on July 21, 2025.

The deal was struck with Damas International Limited, a subsidiary of Qatar-based Mannai Corporation. The value of the transaction has been pegged at around USD282 million (AED 1,038 million). The acquisition will be funded through a mix of internal accruals, existing cash balances, and debt, the company said. Following the acquisition, Titan will have an option to acquire the remaining 33 per cent stake after December 31, 2029.

Titan Company is a joint venture between the Tata Group and the Tamil Nadu Industrial Development Corporation (TIDCO). It has brands like Tanishq, Titan EyeCare, etc.

“ *Mr. C.K. Venkataraman, Managing Director of Titan, said, “With the Damas acquisition, Titan Company is stepping out from its diaspora focus into other nationalities and ethnicities. Damas is a prestigious brand revered in the GCC markets for its product innovation, quality and customer experience.” He added, “The acquisition not only creates a significant new global opportunity for Titan but also enhances Titan’s overall position in the jewellery market in the GCC countries and brings in multiple synergy benefits in talent, retail networks and supply chain.”*

Damas Jewellery, founded in 1907 and headquartered in Dubai, operates 146 stores across the six GCC countries — UAE, Saudi Arabia, Qatar, Oman, Kuwait and Bahrain.

“ *Mr. Alekh Grewal, Group CEO of Mannai Corporation, said, “We are delighted that Titan is taking the opportunity to invest in the future of Damas. Both Titan and Damas share the same values in terms of passion for beautiful jewellery, innovative design and dedicated customer service.” Mannai will continue to own a minority stake in Damas for the next 4 years as the growth plans for Damas are taken forward, Mr. Grewal added. “It is intended that the proceeds of the sale transaction will be deployed by Mannai to strengthen its resources in support of further expansion of its core trade and IT services businesses in addition to reducing the Group Debt,” he said. [READ MORE](#)*

NEWS SNIPPETS



INDIA'S ELECTRONICS EXPORTS JUMP 47% IN Q1; U.S., UAE, CHINA TOP DESTINATIONS

The U.S., UAE, and China have emerged as the top three export destinations for India's electronics sector during April-June quarter of 2025-26, according to the Commerce Ministry data.

The Netherlands and Germany are other major export destinations for the country's electronic exports. During April-June this fiscal, the exports rose by 47% to USD12.41 billion, the data showed.

"This geographical spread highlights India's growing integration into the global electronics supply chain and underscores the country's emergence as a credible alternative manufacturing hub in Asia," an official said. [READ MORE](#)



ANDHRA PRADESH WILL BE THE BEST BET FOR INVESTORS FROM UAE, CM SHRI CHANDRABABU NAIDU GIVES ASSURANCE

Chief Minister Shri N. Chandrababu Naidu requested H.E. Abdulla Bin Touq Al Marri, Minister of Economy & Tourism, UAE, to explore the investment

opportunities in Andhra Pradesh (A.P.) especially in seaports, logistics, agriculture, shipbuilding, digital technologies, renewable energy and tourism sectors, while promising to extend all possible support to those coming forward to partner with the State in its development journey. [READ MORE](#)



DUBAI ALLOWS MASDAR CITY FREE ZONE COMPANIES TO BUY PROPERTY UNDER FREEHOLD OWNERSHIP

In a move that further opens up Dubai's booming real estate market, the Dubai Land Department (DLD) has signed a memorandum of cooperation with Masdar City that will allow companies

operating within its free zones to own land and property under the Emirate's freehold system. This strategic step is aimed at expanding investor access and aligns with the broader goals of the Dubai Real Estate Strategy 2033 and the Dubai Economic Agenda D33, both of which aim to diversify investment flows and support sustainable market growth. [READ MORE](#)

FEATURE ARTICLE

MASHREQ BECOMES THE FIRST UAE-BASED BANK TO RECEIVE AN APPROVAL TO ESTABLISH STRATEGIC BRANCH OPERATIONS IN GIFT CITY



- Article contributed by Mashreq -



- Branch to offer Foreign Currency Loans, Trade Finance, and Treasury Solutions
- Strategic presence and offerings to strengthen the UAE-India Financial Corridor

Mashreq, one of the MENA region's leading financial institutions, has received approval from the International Financial Services Centres Authority (IFSCA) to open a new International Financial Services Centre Banking Unit (IBU) within the Gujarat International Finance Tec-City (GIFT City).

This marks a key milestone in Mashreq's international expansion strategy and underscores its commitment to enabling seamless financial services across key global trade corridors. The branch is expected to go live by Q4 2025.



"We are excited to strengthen our presence in India through our new branch in GIFT City, India's pioneering global financial services hub," said Mr. Ahmed Abdelaal, Group CEO of Mashreq. "We are deeply confident in the potential India's dynamic financial ecosystem. This milestone complements our commitment to fostering innovation, investment and facilitating trade between India and multiple key corridors in the Middle East and across the world, as we aim to leverage our extensive global network. With the support of India's Prime Minister's visionary leadership and the CEPA agreement between India and the UAE, we are well-positioned to deliver world-class financial solutions that meet the evolving needs of our clients."

Mashreq has secured **UAE Central Bank and SEZ authority approvals and has obtained full license from the IFSCA**. Premises have been identified and recruitment for key roles is underway.

The GIFT City branch will offer a suite of services, including Foreign Currency Loans, Trade Finance Solution and Treasury and Risk Management Products.

With its proximity to Indian clients and the benefits of operating within a single time zone, the GIFT City branch will offer enhanced convenience and faster turnaround for customers. Additionally, regulatory incentives such as Tax Deducted at Source (TDS) exemptions in the initial years will support competitive structuring of financial solutions.



*According to **Mr. Tushar Vikram, CEO, Mashreq India**, “The new branch at GIFT City reinforces Mashreq’s strong commitment to customer-centric approach and transformation journey. These offerings are not only aligned with evolving market needs but are also designed to provide greater access to capital, simplified cross-border flows, and value-added advisory for Indian corporates, investors, and trade partners. We see this as a small but meaningful step by Mashreq aligned with the vision of a ‘Viksit Bharat’ as laid out by the Hon’ble Prime Minister.”*

Mashreq’s entry into GIFT City builds on its longstanding presence in India and reinforces the country’s role as a key pillar in the bank’s global strategy. Mashreq India has grown into one of the largest international businesses within the group globally, acting as a strategic hub for corridor banking across the GCC, Africa, Asia, Europe, and the Americas. This expansion underscores the bank’s deep and ongoing commitment to the Indian market.

The new IBU will enhance Mashreq’s ability to serve clients seamlessly across time zones and regulatory frameworks. The GIFT City branch is poised to play a pivotal role in supporting trade and investment flows, not only across the expanding India–UAE corridor, but across key corridors in the Middle East and beyond.



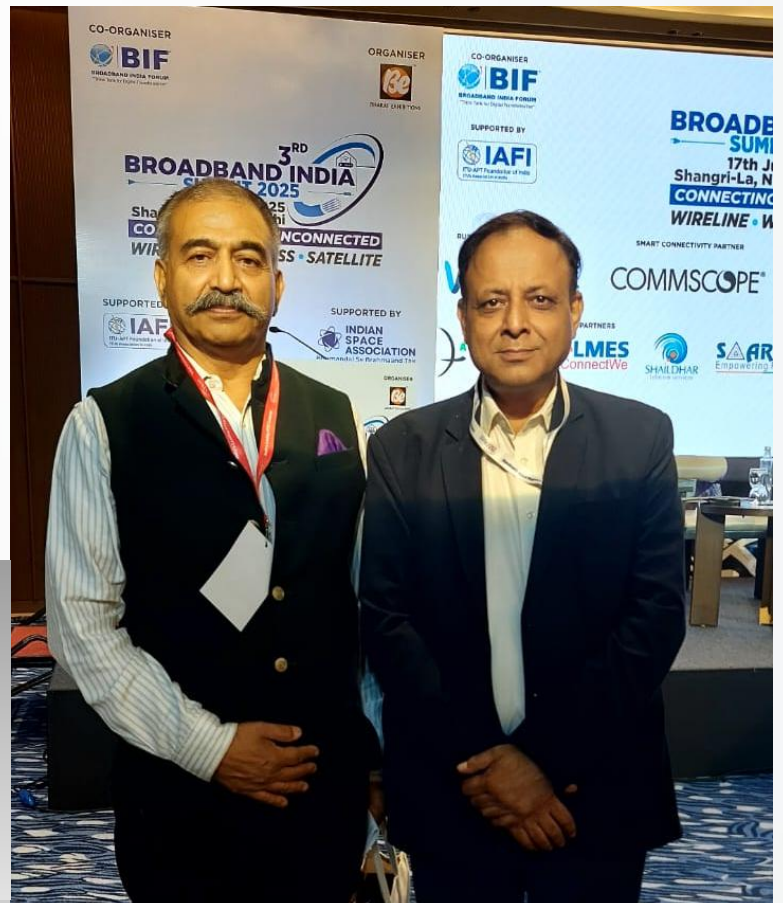
UIBC ACTIVITIES



L to R:

Dr. Sandeep Marwah
President
International Chamber of Media &
Entertainment Industry

Mr. Mukesh Kalra
Head – Business Development
UIBC



L to R:

Lt. Gen. Anil Kumar Bhatt
PVSM, UYSM, AVSM, SM, VSM (Retd.)
Director General
Indian Space Association (ISpA)

Mr. Mukesh Kalra
Head – Business Development
UIBC

UPCOMING EVENTS

EVENT NAME

DATE



[September 04-06, 2025](#)

Bharat Mandapam
New Delhi
INDIA



[September 25-29, 2025](#)

India Expo Centre and Mart
Greater Noida
INDIA



[September 25-28, 2025](#)

Bharat Mandapam
New Delhi
INDIA



[November 04-06, 2025](#)

Dubai World Trade Centre
Dubai
UAE



[January 15-16, 2026](#)

Bharat Mandapam
New Delhi
INDIA



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 3 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

UAE-India Business Council (UIBC)

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