

UIBC NEWSLETTER

MARCH 2026

KEY HIGHLIGHTS

EMIRATES NBD'S \$3B RBL MOVE ANCHORS UAE-INDIA FINANCE CORRIDOR



Dubai's Emirates NBD has secured regulatory clearance from the Central Bank of the UAE (CBUAE) for its proposed majority acquisition of India's RBL Bank, marking one of the most ambitious overseas expansion moves by a UAE lender and reinforcing a broader trend of Gulf banks scaling operations in India.

The approval clears the way for Emirates NBD's planned investment of about USD3 billion for a stake of up to 60 per cent in RBL Bank, subject to remaining regulatory approvals in India. The transaction — the largest foreign direct investment in India's banking sector — will allow the Dubai lender to consolidate its existing

branches in Mumbai, Chennai and Gurugram into a locally incorporated platform anchored by RBL Bank.

The move follows earlier in-principle approval from the Reserve Bank of India (RBI) to convert Emirates NBD's India branches into a wholly owned subsidiary structure, enabling the bank to expand its domestic footprint on par with local lenders. Analysts say the deal represents a structural shift in how Gulf lenders are approaching India — from representative offices and niche wholesale banking to full-scale operating platforms. [READ MORE](#)

STATE MINISTER MB PATIL SAYS SIGNED INVESTMENT PACTS WORTH RS 51,469 CRORE AT INVEST KARNATAKA CONCLAVE



Karnataka has signed investment agreements worth Rs 51,469 crore at the Invest Karnataka conclave, state industries minister Shri M.B. Patil said on March 26, 2026.

The conclave brought together 48 multinational companies across aerospace, automotive, biotechnology and manufacturing sectors.

The investments are in addition to those announced at the Global Investors Meet and the Davos Summit and are the outcome of sustained efforts over the past two months, the minister said in a statement.

“These commitments are expected to generate around 70,000 jobs and further strengthen

Karnataka's position as a leading industrial and employment hub,” Shri Patil said.

Companies plan to set up new facilities and expand existing operations in the state. Agreements were signed by company heads in the presence of the minister. Memorandum of Understandings (MoUs) were signed with companies such as Bengaluru-based Axciscades, electric two-wheeler startup Ultraviolette, Kerala-based SFO Technologies and metallic aerospace components firm Mahindra Aerospace, among others. The scale of investments reflects strong industry confidence in Karnataka's policies, ease of doing business and skilled workforce, the minister said. [READ MORE](#)

GOVT EXTENDS INDIA-UAE CEPA GOLD IMPORT LICENSE VALIDITY TILL JUNE 30



The government on March 24, 2026, extended the validity of licences issued for gold import at quota-based duty concession under a free trade pact with the UAE till June 30, 2026, amid the West Asian crisis.

Under the India-UAE comprehensive economic partnership agreement (CEPA), India has granted quota-based duty concessions on gold imports under the tariff rate quota (TRQ).

"In view of the prevailing geopolitical developments affecting global trade and logistics, and with a view to facilitating importers, the Director General of Foreign Trade, hereby extends the validity of TRQ Authorisations issued

in the financial year 2025-26, for import of Gold, issued under the India-UAE CEPA, from the existing validity of March 31, 2026 up to June 30, 2026," a government public notice said. The pact came into force in 2022. [READ MORE](#)

INDIA PROPOSES COMPANIES LAW CHANGES TO ALLOW DUAL BUYBACKS, EASE M&A RULES



India has proposed sweeping amendments to its companies' law, including allowing certain firms to undertake up to two share buybacks annually and simplifying procedures for fast-track mergers and acquisitions.

Finance Minister Smt. Nirmala Sitharaman on March 23, 2026, introduced the Corporate Laws (Amendment) Bill, 2026 in the lower house of Parliament. The bill aims to improve ease of doing business by streamlining compliance requirements and regulatory processes. It will come into force once approved by both houses of Parliament.

Under the proposed framework, specified classes of companies will be permitted to carry out two buybacks in a financial year, subject to a minimum gap of six months between transactions. The government said buybacks through tender offers provide an efficient route for returning surplus funds to shareholders, and eligible categories of companies will be notified separately.

The bill also seeks to decriminalise certain corporate defaults by replacing criminal provisions with civil penalties, in a move aimed at reducing compliance burdens and encouraging a more business-friendly regulatory environment.

Further, the government has proposed easing compliance norms for Alternative Investment Funds (AIFs) structured as limited liability partnerships (LLPs), which is expected to provide greater clarity on governance and liability frameworks.

In a significant reform to merger rules, the bill proposes simplifying fast-track merger and amalgamation processes. Transactions involving holding companies and subsidiaries, small companies and start-ups can be fast-tracked if approved by shareholders holding at least 75 per cent stake in both entities. Such merger applications will be filed with the jurisdictional company law tribunal of the transferee company. The amendments also clarify that companies undergoing liquidation under India's insolvency framework will not be permitted to pursue mergers or compromise arrangements. [READ MORE](#)

NEW SHARJAH-SAUDI ARABIA TRADE BRIDGE ANNOUNCED FOR FASTER CARGO FLOW



Saudi Ports has announced a new trade bridge linking Sharjah in the UAE with Saudi Arabia. This is a significant step toward greater logistics integration and improved cargo movement efficiency across the Gulf as the region deals with security tensions due to the US-Israel-Iran war.

The corridor aims to streamline the flow of goods between Sharjah and Dammam by leveraging integrated land and sea transport networks. It is expected to improve operational efficiency by reducing transit times and

strengthening coordination between ports and inland logistics hubs.

The initiative is a partnership between the Saudi Ports Authority and GulfTainer, aimed at enhancing supply chain connectivity between the two countries. Operational capabilities of the corridor include direct connectivity between Sharjah and Dammam, multimodal transport integration, faster cross-border cargo movement, and closer alignment between maritime gateways and inland distribution centres.

The added value of the initiative lies in its ability to enhance cargo flow efficiency, improve distribution networks, and increase reliability in transport between major regional markets. It is also expected to support smoother trade operations for businesses relying on Gulf transit routes.

From a broader economic perspective, the trade bridge is positioned to strengthen trade connectivity between the UAE and the Saudi Arabia, while supporting the expansion of regional trade. Officials expect the corridor to enable faster market access and improve overall supply chain resilience across key sectors. [READ MORE](#)

DUBAI ROLLS OUT AED 1 BILLION INCENTIVES; FEE DEFERRALS, POLICY SUPPORT TO CUSHION WAR-LED DISRUPTIONS



Dubai has announced a package of economic measures, including incentives worth AED 1 billion, to support businesses and individuals over the next three to six months amid global supply disruptions linked to the ongoing West Asia conflict.

The initiatives, approved by the Executive Council of Dubai in a meeting chaired by Crown Prince Sheikh Hamdan Bin Mohammed bin Rashid Al Maktoum, will come into effect from April 01, 2026, PTI reported.

The measures aim to ease financial pressures across sectors, promote trade and investment, and strengthen workforce support systems as

economies grapple with disruptions caused by the war involving the US, Israel and Iran. As part of the package, the government will defer payment of certain fees for three months. Hotels will also be allowed to postpone payment of certain fees for three months. Hotels will also be allowed to postpone payment of 100 per cent of sales-related fees and Tourism Dirham for the same period to improve liquidity in the hospitality and tourism sectors.

A total of AED 1 billion in economic incentives will be implemented over three to six months starting April 1, 2026. In addition, Dubai will streamline the issuance and renewal of residency permits, making it easier for skilled professionals to live and work in the emirate. [READ MORE](#)

MEMBER ACTIVITY

SW India's 4th Edition of Annual Flagship Conference - **ConneXions 2026**



SW India organised the 4th edition of its annual flagship conference, **ConneXions 2026**, which witnessed participation from **200+ CXOs, CFOs, Founders, and Investors**. Held on March 27, 2026, at Hotel Leela Ambience, Gurgaon, the conference was anchored around the theme **Empowering Growth** and featured focused discussions on enterprise transformation and leadership.

Designed as a **networking-led platform**, ConneXions enabled industry leaders to exchange real-time ideas through open and relaxed conversations, fostering meaningful dialogue beyond formal presentations. The programme included a fireside chat on *“Backing Deep Tech in India: A VC Perspective,”* discussions on the evolving impact of AI on Indian enterprises and leadership agendas, and investor insights into what PE and VC firms look for while backing companies. A leadership dialogue by **CEO of Swiggy**, offered practical perspectives on building and scaling resilient organisations. The discussions were enriched by eminent panelists from **Inshorts, Ecom Express, Geneimode, Bacardi, Netspend, Deliverit, Akal Info, Auxano Funds, Stride Green Capitals, Advantedge, and Indigrams**, among others—reinforcing ConneXions 2026 as a high-impact forum delivering actionable insights, strong connections, and tangible outcomes to empower growth.

GLIMPSES FROM THE EVENT



(L-R):
Mr Rohit Kapoor
Chief Executive Officer
Swiggy

Mr Mukesh Kalra
Head – Business Development
UAE-India Business Council (UIBC)



(L-R):
Mr Mukesh Kalra
Head – Business Development
UAE-India Business Council (UIBC)

Mr Atul Puri
Managing Partner & Co-Founder
SW India

UPCOMING EVENTS

EVENT

DATE



[18-21 June 2026](#)

Yashobhoomi
New Delhi
INDIA



[01-03 July 2026](#)

Chennai Trade Centre
Chennai
INDIA



[14-17 July 2026](#)

Bharat Mandapam
New Delhi
INDIA



[01-03 September 2026](#)

Dubai World Trade Centre
Dubai
UAE



**GULFOOD
MANUFACTURING**

3-5 NOVEMBER 2026
DUBAI WORLD TRADE CENTRE

[03-05 November 2026](#)

Dubai World Trade Centre
Dubai
UAE



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 September 3, 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.

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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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