



UIBC

NEWSLETTER

MAY 2025



KEY HIGHLIGHTS

INDIA AND THE UAE IS A PARTNERSHIP OF GLOBAL CONSEQUENCE: MR. ZUBIN KARKARIA, FOUNDER, VFS GLOBAL GROUP



Relations between India and the United Arab Emirates have entered what could perhaps be described as Amrit Kaal or a golden era. Once defined by historical ties in trade and energy, the ‘partnership has matured into a broad-based strategic partnership— one that is a model for cross-border engagement in a multipolar world.

The recent meeting in New Delhi between His Highness Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai, and India’s Prime Minister Shri Narendra Modi was not merely ceremonial. It was emblematic of a relationship that has outgrown the confines of conventional diplomacy to become a forward-looking partnership driven by a shared vision — in technology, sustainability, connectivity, and space.

What we are witnessing is not just bilateral cooperation but a recalibration of how two dynamic economies can align their strengths to shape global outcomes. As someone who views this not merely through the lens of geopolitics but through lived experience, I had the privilege of being part of the business delegation at this landmark event — engaging with peers from both nations, all committed to scripting the next chapter of this extraordinary partnership.

FROM TRADE TO STRATEGIC SYNERGY

India and the UAE share centuries of history — commercial, cultural, and civilisational. But in recent years, the ties have deepened into a strategic partnership that is broader in scope and ambitious in scale. The Comprehensive Economic Partnership Agreement (CEPA), signed in 2022, has already borne fruit. Bilateral trade has surged past USD85 billion, placing the UAE as India’s third-largest trading partner. With the reduction of tariffs and removal of regulatory bottlenecks, trade is expected to cross USD100 billion by 2030 — a milestone propelled by visionary governance on both sides. [READ MORE](#)

C-DOT AND SYNERGY QUANTUM SIGN MOU TO JOINTLY DEVELOP QUANTUM KEY DISTRIBUTION TECHNOLOGY SUITED FOR DRONE BASED SYSTEMS



In a forward-looking initiative to advance India's capabilities in quantum-secure communication, the Centre for Development of Telematics (C-DOT), the premier telecom R&D institution under the Department of Telecommunications (DoT), Government of India, has signed a Memorandum of Understanding (MoU) with Synergy Quantum India Private Limited, a cutting-edge deep-tech company engaged in the field of quantum technologies.

The MoU aims to formalize cooperation between C-DOT and Synergy Quantum in the development of Drone-based Quantum Key Distribution (QKD) systems, leveraging the decoy-based BB84 protocol with polarization encoding, at Technology Readiness Level (TRL) 6 or above. This partnership aligns with the national vision of strengthening indigenous research and innovation under the "Atmanirbhar Bharat" initiative and enhancing India's capabilities in emerging and secure telecom technologies.

As part of the collaboration, C-DOT and Synergy Quantum will jointly pursue the development of quantum communications technologies optimized for drone-based deployment. The partnership will also include co-creation of research proposals for national and international grant applications and dissemination of outcomes through scholarly publications, white papers, and other platforms. Key representatives from both organizations may also engage in delivering expert talks, short courses, and organizing symposia, conferences, and meetings on timely research themes.

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*Speaking at the MoU signing ceremony, **Dr. Rajkumar Upadhyay, CEO, C-DOT,** remarked, “The convergence of public R&D and private innovation is essential to shaping a secure and self-reliant digital future for India. Quantum technologies hold immense promise for next-generation secure communications, and this collaboration with Synergy Quantum reflects our shared vision of accelerating indigenous capabilities in this critical domain. By combining our research depth with industry agility, we aim to jointly develop solutions that not only address national priorities but also contribute to India’s emergence as a global player in quantum innovation.”* [READ MORE](#)

URBAN COMPANY PARTNERS NOON TO PROVIDE HOME SERVICES IN UAE, SAUDI ARABIA



IPO-bound Urban Company has partnered Dubai-based digital company noon to provide home services in the UAE and Saudi Arabia.

Under the partnership, the companies will provide services like hourly and monthly cleaning plans, deep cleaning and laundry, AC, plumbing, and electrical repairs, at-home salon, massage, and grooming services in the UAE. In Saudi Arabia, they will offer hourly and monthly cleaning plans, deep home cleaning, home maintenance, and at-home massage and nail care for women.

The rollout will begin soon across both markets, with full booking and support features built directly into the noon app. Founded in 2016, noon is a digital company which provides ecommerce, food delivery, and fintech services in Middle Eastern countries like the UAE, Egypt, Saudi Arabia, Kuwait, Bahrain, among others.

The partnership comes at a time when Urban Company is gearing up for its public listing. The company filed its draft red herring prospectus (DRHP) last month for an INR 1,900 Cr IPO. Its public issue will comprise a fresh issue of shares worth INR 429 Cr and an offer-for-sale component of INR 1,471 Cr.

As per the DRHP, the consumer services startup operates in 59 cities across India, the UAE, Singapore and Saudi Arabia. Earlier this month, Inc42 reported that Urban Company has begun restructuring its operations in Saudi Arabia.

In its DRHP, the company said it has started transferring its Saudi operations to a joint venture launched in 2024, with an intent to eventually wind down its step-down subsidiary in the country, Urban Company Arabia for Information Technology. [READ MORE](#)

EMIRATES NBD GETS RBI IN-PRINCIPLE NOD TO SET UP WHOLLY OWNED SUBSIDIARY



The Reserve Bank of India (RBI) has granted in-principle approval to Emirates NBD Bank PJSC to establish a wholly owned subsidiary (WoS) in India, the regulator announced on May 19, 2025.

The Dubai-headquartered lender currently operates through three branches in India—located in Chennai, Gurugram, and Mumbai. The in-principle approval has been granted for setting up the WoS by converting its existing branches into a single subsidiary structure.



“The RBI would consider granting a licence for commencement of banking business in WoS mode ... on being satisfied that the bank has complied with the requisite conditions laid down by RBI as part of the ‘in-principle’ approval,” the Central Bank said.

Media reports suggested Emirates NBD, among others, are eyeing majority stake in IDBI Bank. The government has started the process of disinvestment of IDBI Bank. The government is offering 30.48 per cent stake while Life Insurance Corporation will sell 30.24 per cent stake. RBI is currently evaluating fit and proper criteria of the investors, the finance ministry had informed Lok Sabha in February this year. Earlier this month, financial services secretary Mr. M. Nagaraju had said stake sale in IDBI Bank will be completed in 2025.

Emirates NBD is one of the few foreign banks to receive regulatory clearance via the wholly owned subsidiary route. Other lenders operating in India through this model include DBS Bank India and SBM India. Foreign banks operating under the WoS framework are treated on par with domestic banks for branch expansion, exempt from requiring regulatory approvals, subject to specific conditions.

Emirates NBD inaugurated its first full-fledged Indian branch in Mumbai in 2017, making India the sixth country in which the bank has an onshore presence, after the UAE, Saudi Arabia, Egypt, Singapore, and the United Kingdom. [READ MORE](#)

AIR INDIA AND AIR INDIA EXPRESS APPOINT DNATA AS THEIR REPRESENTATIVE IN THE UAE



Air India and Air India Express have announced the appointment of dnata as their General Sales Agent (GSA) and Representative Agency (RA), respectively, in the UAE. The agreement, formally signed at the Arabian Travel Market (ATM) 2025 in Dubai, reflects the Air India group's continued focus on enhancing reach and customer engagement in the strategically important UAE market.

Under this partnership, dnata will provide comprehensive sales, marketing, and distribution support to both carriers across the UAE, excluding Abu Dhabi and Al Ain for Air India.

This localised approach will improve accessibility for travellers and trade partners while supporting the Air India group's broader growth plans in the region. Air India operates 82x weekly flights from the UAE to India, while Air India Express connects five cities—Abu Dhabi, Al Ain, Dubai, Ras Al Khaimah, and Sharjah—with over 240x weekly flights from the UAE. The UAE represents the single-largest international market for Air India Express and remains one of the most significant global markets, serving millions of Indian expatriates and other travellers.

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Mr. Kaizad Postwalla, Head of International Sales – GMEA & North America, Air India, said, “The UAE is a key market in our international network. We are pleased to partner with dnata, whose deep understanding of the region and proven track record in travel services will help us better connect with customers, drive demand, and enhance service delivery in the market.”

Dr. Ankur Garg, Chief Commercial Officer, Air India Express, added, “Our collaboration with dnata marks another step in expanding our commercial presence in the region. As our network and fleet grow, this partnership will help us stay closer to our customers and offer them even more reliable and seamless travel options to and from India.”

Mr. Simon Woodford, Vice President Global Air Services at dnata Travel Group, commented, “Air India group is offering increasingly accessible and affordable options for leisure and business travel between the UAE and India. We represented Air India in Dubai for passenger sales for almost 50 years between 1967 and 2014 and are delighted to now be appointed by the Air India group, as its operations continue to grow and support millions of travellers.” [READ MORE](#)

NEWS SNIPPETS



HABIB AL MULLA & PARTNERS LEADS CROSS-BORDER INITIATIVE FOR INDIAN MARKET EXPANSION

As India and the United Arab Emirates continue to deepen their strategic partnership across defence, trade, and innovation, Habib Al Mulla and Partners is proud to announce the opening of its new office in New Delhi. This milestone reinforces the firm's long-standing commitment to facilitating cross-border collaboration and investment between the two

nations. The expansion comes at a time of growing bilateral engagement, marked by the recent high-level visit of H.H. Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai and UAE Deputy Prime Minister and Minister of Defence, to India. His meetings with Indian Prime Minister, Shri Narendra Modi, highlighted a shared vision for closer cooperation in key sectors such as technology, connectivity, and economic integration. [READ MORE](#)



e& UAE LAUNCHES REGION'S FIRST COMMERCIAL 5G NETWORK SLICING FOR BUSINESSES

e& UAE has rolled out the region's first commercial 5G network slicing service, offering tailored connectivity to business customers via its advanced standalone 5G network.

The launch marks a significant move by e& to deliver customised, ultra-reliable 5G performance to industries with critical operational needs—such as manufacturing, public safety, and logistics. [READ MORE](#)



EMIRATES NBD PARTNERS WITH NASSCOM TO DRIVE CROSS-BORDER FINTECH INNOVATION BETWEEN THE UAE AND INDIA

Emirates NBD, a leading banking group in the Middle East, North Africa, and Türkiye (MENAT) region, signed a Memorandum of Understanding (MoU) with NASSCOM, the premier trade association for the technology industry in India, to strengthen cross-border FinTech and technology innovation between the UAE and India. Signed at the Dubai FinTech Summit, the MoU underscores Emirates NBD's commitment to transform the region's digital banking sector by leveraging India's burgeoning FinTech ecosystem, projected to reach USD 1.5 trillion. [READ MORE](#)

FEATURE ARTICLE

UAE ASSIST: REVOLUTIONIZING TRAVELLER SUPPORT IN THE UAE

Article contributed by India Assist Insights Pvt. Ltd.

As the United Arab Emirates continues to flourish as a global tourism and business hub, the need for dependable, efficient, and holistic travel assistance is more pressing than ever. Addressing this demand, UAE Assist, a ground-breaking initiative is set to redefine the traveller support experience by blending innovative technology with local expertise.

A NEW ERA OF TRAVELLER ASSISTANCE



UAE Assist is uniquely crafted to address the evolving needs of modern travellers. Whether navigating unfamiliar cities, dealing with unexpected challenges, or seeking reliable information, this pioneering initiative offers real-time, on-ground support through a seamless combination of human interaction and digital solutions. Powered by India Assist, a trailblazer in the travel-tech space, UAE Assist leverages cutting-edge platforms to deliver swift, accessible, and intelligent support. By building a robust assistance ecosystem,

UAE Assist aims to enhance travellers' confidence, whether dealing with emergencies or navigating the country's dynamic cities.

To further strengthen its on-ground capabilities, UAE Assist has partnered with Satguru Travels, a renowned travel company operating in over 78 countries. This collaboration brings unmatched operational reach and resource networks, reinforcing UAE Assist's capacity to serve both tourists and business travellers efficiently.

STRATEGIC EXPANSION AND VISION

UAE Assist's growth trajectory is aligned with the UAE's vision of becoming a world-leading tourism destination. With a focus on both metropolitan hubs and emerging destinations, the initiative is geared towards building a trustworthy, tech-driven assistance ecosystem across the country.

Future developments include the integration of multilingual support, AI-driven personalization, and contextual assistance to cater to the UAE's diverse demographic of visitors. These enhancements aim to provide every traveller with a sense of security and assurance, no matter where they are in their journey.

PARTNERSHIPS AND COLLABORATIONS

UAE Assist is actively seeking collaborations with local businesses, hospitality providers, and government bodies to co-create a comprehensive, high-quality traveller support system. Strategic partnerships with tourism boards and travel agencies will help ensure that assistance is embedded into the core of the UAE's tourism experience.

India Assist's involvement as a technology partner also opens up avenues for digital innovation, allowing partners to contribute to a tech-forward approach that prioritizes intuitive service delivery and real-time support.

SUPPORTING TRADE, TOURISM & BEYOND



With its strategic location and fast-growing economy, the UAE is a vital centre for global trade and tourism. It is poised to support this growth by providing a reliable safety net for travellers. By combining human intelligence with technological efficiency, UAE Assist not only enhances the visitor experience but also reinforces the UAE's global reputation as a safe, welcoming, and future-ready destination.

AUTHORED BY



MR. HARISH KHATRI

Founder and Managing Director of India Assist, and Founder of UAE Assist

UIBC ACTIVITIES



(L-R): **Mr. Mukesh Kalra**, Head – Business Development, UIBC; **Mr. Rajiv Memani**, Chairman – India Region, Ernst & Young LLP



(L-R): **Mr. Mukesh Kalra**, Head – Business Development, UIBC; **Mr. Raman Bhatia**, Managing Director, Servotech Renewable Power System Ltd.



(L-R): **Mr. Aroon Purie**, Chairman & Editor-in-Chief, India Today Group; **Mr. Mukesh Kalra**, Head – Business Development, UIBC



(L-R): **Dr. Shardul S. Shroff**, Executive Chairman, Shardul Amarchand, Mangaldas & Co.; **Mr. Mukesh Kalra**, Head – Business Development, UIBC

UPCOMING EVENTS

EVENT

DATE



[June 26-27, 2025](#)
Bharat Mandapam
New Delhi
INDIA



[July 04, 2025](#)
Novotel
Pune
INDIA



[July 24-25, 2025](#)
Hyatt Regency
New Delhi
INDIA



[September 25-28, 2025](#)
Bharat Mandapam
New Delhi
INDIA



[November 04-06, 2025](#)
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 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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