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Abetting UAE-India Alliance

UIBC NEWSLETTER

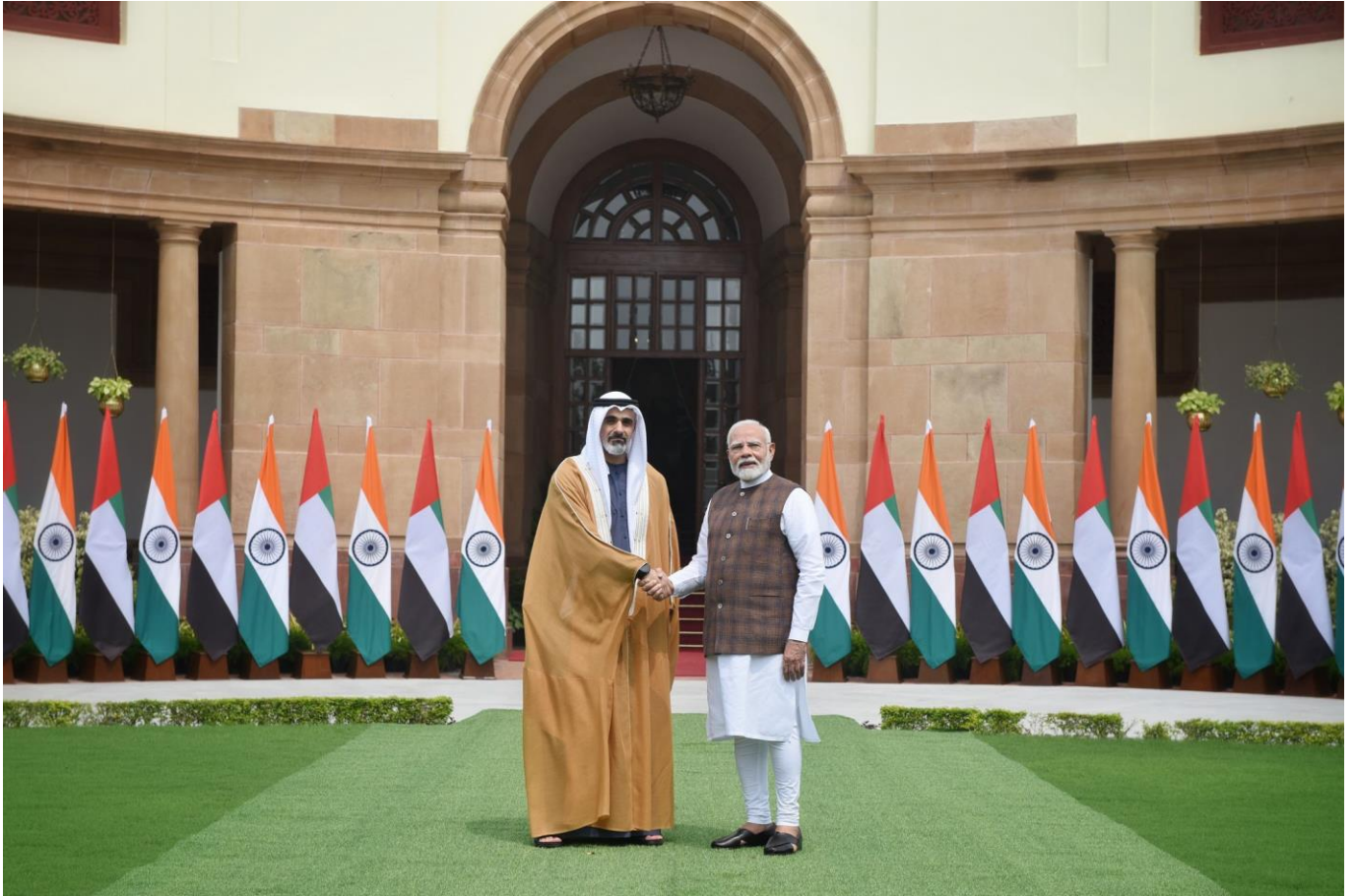
SEPTEMBER 2024



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KEY HIGHLIGHTS

VISIT OF HIS HIGHNESS SHEIKH KHALED BIN MOHAMED BIN ZAYED AL NAHYAN, THE CROWN PRINCE OF ABU DHABI TO INDIA (SEPTEMBER 09-10, 2024)



His Highness Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi was on an official visit to India from 9-10 September 2024, at the invitation of Prime Minister Shri Narendra Modi. This is the Crown Prince's first official visit to India in this capacity. He was received on his arrival, in New Delhi by Shri Piyush Goyal, Minister of Commerce and Industry, and was accorded a ceremonial Guard of Honour. He was accompanied by Ministers, senior officials, and a large business delegation.

The Crown Prince held bilateral discussions with Prime Minister on 09 September. Prime Minister conveyed his warm greetings and regards to His Highness Sheikh Mohamed bin Zayed Al Nahyan, the President of the UAE. The two leaders expressed satisfaction over the substantial progress achieved in recent years in the India-UAE Comprehensive Strategic Partnership and discussed opportunities to further widen and deepen the partnership in all areas of bilateral cooperation. They acknowledged that the success of the Comprehensive Economic Partnership Agreement (CEPA) and the recent entry into force of the Bilateral Investment Treaty (BIT) will provide further impetus to the strong economic and commercial partnership between the two countries. They also underscored the need to explore new areas of untapped potential, particularly in nuclear energy, critical minerals, green hydrogen, artificial intelligence and cutting-edge technologies.

The following MoUs/Agreements were signed during the visit, which set the stage for enhancing cooperation in traditional as well as new areas of cooperation –

- MoU on Nuclear Cooperation between Nuclear Power Corporation of India Limited (NPCIL) and Emirates Nuclear Energy Corporation (ENEC)
- Agreement for long-term LNG supply between Abu Dhabi National Oil Company (ADNOC) and Indian Oil Corporation Limited
- MoU between ADNOC and India Strategic Petroleum Reserve Limited (ISPRL)

- Production Concession Agreement for Abu Dhabi Onshore Block 1 between Urja Bharat and ADNOC
- MoU between Government of Gujarat and Abu Dhabi Developmental Holding Company PJSC (ADQ) on food parks development in India



The MoU on Nuclear Cooperation is expected to enhance cooperation in the operation and maintenance of nuclear power plants, sourcing of nuclear goods and services from India, exploring mutual investment opportunities and capacity building.

The Agreement for long-term supply of LNG is for 1 million metric tonne per annum (MMTPA) and is the third such contract signed in just over a year. Both IOCL and GAIL had previously signed long-term Agreements for 1.2 MMTPA and 0.5 MMTPA, respectively, with ADNOC. These contracts have strengthened energy security in India by diversifying LNG sources.

The MoU between ADNOC and ISPRL, inter alia, provides for exploring ADNOC's participation in additional opportunities for crude storage in India and the renewal of their storage and management agreement on mutually acceptable terms and conditions. This MoU builds on ADNOC's existing involvement in crude storage at the Mangalore Cavern of ISPRL since 2018.

The Production Concession Agreement for Abu Dhabi Onshore Block 1 between Urja Bharat (a JV of IOCL and Bharat Petro Resources Ltd) and ADNOC is the first one for any Indian company operating in the UAE. The concession entitles Urja Bharat to bring crude oil to India, thus contributing towards the country's energy security.

The MoU on Food Parks conveys ADQ's expression of interest in developing Gundanpara, Bavla, Ahmedabad as a highly promising site for this ambitious project, with a view to commencing the Food Park project in Q2 2025. Government of Gujarat shall facilitate ADQ and AD Ports, to obtain detailed information regarding the site and assisting obtain necessary permissions.



His Highness Sheikh Khaled bin Mohamed bin Zayed Al Nahyan also called on President Smt. Droupadi Murmu at Rashtrapati Bhavan. Discussions covered the warm, historic, and comprehensive ties between the two countries and the several initiatives taken in recent years. President Murmu expressed her gratitude to the leadership of the UAE for hosting more than 3.5 million Indians.

The Crown Prince also visited Rajghat and paid tributes to Mahatma Gandhi. He became the third-generation leader from the UAE to plant a sapling at Rajghat, following His Highness Sheikh Zayed bin Nahyan, President of the UAE in 2016.

Sultan Al Nahyan, former President of the UAE in 1992; and His Highness Sheikh Mohamed Bin Zayed Al Nahyan, President of the UAE in 2016. [READ MORE](#)

CROWN PRINCE OF ABU DHABI ATTENDS INDIA-UAE BUSINESS FORUM IN MUMBAI AND WITNESSES EXCHANGE OF AGREEMENTS AND LAUNCH OF INITIATIVES TO NURTURE BILATERAL ECONOMIC GROWTH



His Highness Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi, attended the India-UAE Business Forum in Mumbai, India. The event was organised by the UAE Ministry of Economy and the UAE Embassy in India, in collaboration with the Ministry of Commerce and Industry in India.



Held under the theme Beyond CEPA: Innovation and Future Ready Economies, the forum focused on healthcare, biotechnology, renewable energy, sustainability, AI, logistics and supply chains, and agricultural technology. During the forum, His Highness reaffirmed the significance of the UAE-India CEPA in stimulating bilateral economic growth, as well as the UAE's commitment to further developing economic ties with India, enhancing cross-border trade and easing access to key markets through a seamless, business-friendly ecosystem.

His Highness highlighted that the CEPA established between the UAE and India aligns with the leadership's vision to further strengthen sustainable economic collaboration and development. During the forum, His Highness witnessed the exchange of agreements and launch of initiatives to nurture bilateral economic growth. [READ MORE](#)

ONGC VIDESH, OIL INDIA LTD., AND KABIL SIGN MoU WITH UAE'S IRH TO STRENGTHEN GLOBAL CRITICAL MINERAL SUPPLY CHAIN



ONGC Videsh, a Schedule "A" Navaratna Central Public Sector Enterprise, along with Oil India Ltd. (OIL) and Khanij Bidesh India Ltd. (KABIL), signed a Memorandum of Understanding (MoU) with UAE-based International Resources Holding RSC Ltd. (IRH).

According to ONGC, the agreement focuses on a global collaboration to strengthen the supply chain for critical minerals, which are vital for energy and manufacturing sectors.

The MOU sets out a framework for identifying, acquiring, and developing critical mineral projects both globally and within India. The primary aim is to leverage the combined expertise, resources, and networks of all parties to secure a stable and reliable supply of these essential minerals.

Through this cooperation, the parties intend to pursue mutually beneficial opportunities, achieve operational excellence, and ensure long-term access to critical energy minerals.

This partnership will adopt a cooperative and coordinated approach, focusing on several key areas including project identification, joint due diligence, risk management, and developing a long-term offtake strategy. The collaboration is expected to open new avenues for securing India's energy needs and advancing the nation's efforts to bolster its mineral resource base.

ONGC Videsh Ltd., a wholly owned subsidiary of Oil and Natural Gas Corporation (ONGC), is India's largest international Oil and Gas Exploration and Production (E&P) company.

With operations in 15 countries and managing 32 assets globally, ONGC Videsh plays a significant role in the country's energy security. [READ MORE](#)



UAE-INDIA TRADE CLIMBS 10% IN FIRST HALF OF 2024

The UAE and India have seen a notable increase in non-oil trade in the first six months of 2024. Dr Thani bin Ahmed Al Zeyoudi, Minister of State for Foreign Trade, said that non-oil trade between the UAE and India surged 10% in the first half of the year.

In statements during the UAE-India Business Forum held in Mumbai on 10 September 2024, organised by the Ministry of Economy and the United Arab Emirates Embassy in New Delhi in cooperation with the Indian

Ministry of Commerce and Industry, the minister highlighted the substantial growth in Emirati investments in India. [READ MORE](#)



SIDM SIGNS TWO MoUs ON DEFENCE INDUSTRY COOPERATION WITH THE UAE PARTNERS

In a landmark move to enhance defence cooperation, the Society of Indian Defence Manufacturers (SIDM) signed two Memorandums of Understanding on Defence Industry Cooperation with the Emirates Defence Companies Council (EDCC) and EDGE Group UAE. This

significant development took place during the first-ever India-UAE Defence Industry Partnership Forum held in Abu Dhabi on September 18, 2024. The historic forum, organized by the Embassy of India in Abu Dhabi under the aegis of the Ministry of Defence, Government of India, in coordination with the UAE Ministry of Defence, brought together the defence industries of both nations. [READ MORE](#)



**RUPAY CARD
IMPLEMENTATION**
EXPANDING INDIA'S FINANCIAL
FOOTPRINT WORLDWIDE

RUPAY'S FUTURE IN THE UAE AND BEYOND

BY SEPTEMBER NEXT YEAR, THE UAE WILL IMPLEMENT THE JAYWAN SYSTEM, POWERED BY RUPAY, TO SIMPLIFY TRANSACTIONS BETWEEN INDIA & THE UAE.

WITH PLANS TO EXPAND, RUPAY IS ON TRACK TO BECOME A GLOBAL LEADER BY 2026.



Rupay is more than just a card, it's a symbol of India's growing influence in global finance. With its expansion into the UAE, Rupay is creating new pathways for international transactions, offering a robust alternative that supports stronger economic ties.

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OUR MEMBERS

APPAREL GROUP AND CARREFOUR FORGE STRATEGIC PARTNERSHIP IN INDIA



Apparel Group, a leading retail and lifestyle powerhouse, is proud to announce its strategic franchise partnership with Carrefour, marking a major milestone in Carrefour's launch into the Indian market. This partnership is set to introduce Carrefour's exclusive brands initially in North India with plans for a nationwide expansion. The first Carrefour locations are planned to open in NCR Region in 2025.

Mr Nilesh Ved, Owner of Apparel Group & Chairman of AppCorp Holding said: "We are extremely proud and excited to announce our partnership with Carrefour, one of the world's leading retailers. In a very dynamic and rapidly changing market for food retail, we plan to open our first Carrefour stores during the summer of 2025. This partnership represents a significant step in strengthening our position in India. Our goal is clear: to offer the best products at very attractive prices to all Indian customers and make Carrefour their preferred choice for shopping." [READ MORE](#)

CORNING, TELANGANA SIGN MOU TO COLLABORATE ON SKILLING AND INNOVATION INITIATIVES REG. FLOW CHEMISTRY TECHNOLOGY



HIGHLIGHTS:

- Corning Incorporated, a global leader in materials science, signs MoU with the Government of Telangana on skilling and innovation
 - Focus would be on skilling local workforce in advanced manufacturing and chemical engineering technologies
 - Corning would strengthen partnership in Flow Chemistry Technology (FCT) hub
 - Company thanks Chief Minister Sri Revanth Reddy for support in establishing a state-of-the-art pharmaceutical glass tubing facility
 - New facility will commence production by mid-2025
- Corning facility will enhance availability of high-quality glass tubing for pharmaceutical packaging industry

The state government of Telangana signed a Memorandum of Understanding (MoU) with Corning Incorporated, a global leader in materials science, to collaborate on skilling and innovation initiatives aimed at strengthening the state's workforce and advancing technological innovation in key industries here.

This MoU was formalized during a significant meeting between Corning leadership team led by Mr. Ronald Verkleeren, Senior Vice President, Emerging Innovations Group, and the state official team led by Chief Minister Shri A. Revanth Reddy and Minister for Industries, Shri D. Sridhar Babu, and senior officials.

As part of the agreement, Corning and Telangana would collaborate on designing and implementing programs focused on skilling local workforce in advanced manufacturing and chemical engineering technologies. These initiatives aim to ensure that Telangana's talent pool remains competitive on a global scale, aligning with state's vision of becoming a hub for cutting-edge research and development in pharmaceutical and chemical sectors.

Furthermore, Corning will strengthen its partnership and participation in the Flow Chemistry Technology (FCT) hub, a collaborative initiative of the Government of Telangana, with Dr. Reddy's Limited, Laurus Pharma Limited, and University of Hyderabad.

During their discussions with the Chief Minister, Corning introduced its cutting-edge Corning® Advanced-Flow™ Reactors (AFR) technology.

The company is keen to collaborate with Telangana in developing and implementing flow chemistry technology, further solidifying the state's position as a hub for innovation in the pharmaceutical and chemical industries.

During the meeting, Corning expressed its gratitude to the Telangana government for its unwavering support in establishing a state-of-the-art pharmaceutical glass tubing facility. This facility, set to commence production in mid-2025, will enhance the availability of high-quality glass tubing for the pharmaceutical packaging industry.

By integrating Corning's innovative velocity glass-coating technology, the facility is expected to bolster productivity and operational efficiencies for Telangana's rapidly expanding pharmaceutical sector.

The company leadership said the government of Telangana, under the visionary leadership of Chief Minister A. Revanth Reddy, had given them confidence that the state would foster an environment conducive to industrial and economic growth. [READ MORE](#)

CORNING BULLISH ON MOBILE, LIFE SCIENCES; COMMITS Rs 1,500 CRORE INVESTMENT



High-tech glass company Corning is bullish on growth from mobile consumer electronics and life sciences businesses in India, a senior company official said.

The automotive and optical fibre business is the biggest revenue contributor to the company in the country, at present. Corning which started business by providing glass cover for bulb invented by Thomas Alva Edison has expanded into several verticals to provide glass technology ranging from electronics display protection cover for mobile, television displays, semiconductor manufacturing, space telescopes to glass based packaging for labs, vaccines etc. [READ MORE](#)

CORNING LAUNCHES RABIES AWARENESS CAMPAIGN WITH SERUM INSTITUTE AND SEWA INDIA ON WORLD RABIES DAY



Corning Incorporated, one of the world's leading innovators in glass, ceramic, and materials science, announced the launch of a nationwide awareness campaign in India on World Rabies Day. The campaign will support the World Health Organization's (WHO) "Zero by 30" goal of eradicating rabies-related deaths by 2030. Serum Institute of India and Self-Employed Women's Association (SEWA) will help drive the campaign with Corning.

Corning has played a vital role in India in for more than 60 years. Within the past two years, the company opened its Wireless India Development Centre to help global and Indian enterprises adopt 5G technology and also established a joint venture with SGD Pharma for a new glass-tubing facility. Last year's joint venture with Optiemus Infracom will bring the first-ever local cover-glass finishing plant to India's growing mobile consumer electronics industry. [READ MORE](#)

LULU GROUP TO MAKE MAJOR INVESTMENTS IN VIZAG, VIJAYAWADA AND TIRUPATI



After meeting Andhra Pradesh Chief Minister Shri N. Chandrababu Naidu, Lulu Group Chairman Mr. M.A. Yusuff Ali said in a message on the social media platform, X, on September 29, 2024, that the company decided to start an international standard shopping mall with eight-screen Imax multiplex in Visakhapatnam, state-of-the-art hypermarkets in Vijayawada and Tirupati, along with modern food processing and logistic centres. Mr. Yusuff Ali stated that the discussions held by him and the company's executive director Mr. Ashraf Ali with Shri Naidu were fruitful, and that he had 18 long years of brotherly relationship with the Chief Minister.

It may be recalled that the Abu Dhabi-based Lulu Group had come forward to set up an international convention centre and create other facilities in Visakhapatnam with huge investments during the TDP regime in 2014-19 but had to back off following the cancellation of land allotments by the YSR Congress Party (YSRCP) Government. [READ MORE](#)

NEWS SNIPPETS



UPI has revolutionized the way we think about payments—quick, secure, and without the need for physical currency. As this technology expands in the UAE, it’s redefining convenience and efficiency in daily transactions, bridging financial systems between India and the UAE.

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H.E. Abdunnasser Jamal Alshaali, UAE Ambassador to the Republic of India met with Shri Sarbananda Sonowal, Union Minister for Ports, Shipping, and Waterways to discuss cooperation on port-led infrastructure development and investment opportunities between the UAE and India.

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H.H. Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi, attended the inauguration of the Indian Institute of Technology Delhi (IIT-D) in Abu Dhabi and witnessed the launch of partnerships aimed at further expanding the emirate’s higher education ecosystem. His Highness also interacted with the 1st batch of undergraduate students selected for the inaugural batch.

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UIBC ACTIVITIES

UIBC CHAIRMAN'S MEDIA INTERACTION



Speaking with NDTV; Maj. Gen. (Retd.) Sharafuddin Sharaf, Chairman of UAE-India Business Council (UIBC); and Vice-Chairman, Sharaf Group

LULU GROUP INTERNATIONAL (UIBC MEMBER) AT WORLD FOOD INDIA 2024, NEW DELHI



(L-R): Mr Ravi Kumar T, General Manager, Fair Exports India Pvt. Ltd. (LuLu Group International); Mr. Ananth A.V., Director - Oman, India & Sri Lanka, Lulu Group International; Mr Mukesh Kalra, Head - Business Development, UIBC; Mr Rakeesh Ravi, Commercial Manager, Fair Exports India Pvt. Ltd. (LuLu Group India)

UPCOMING EVENTS



UIBC

Abetting UAE-India Alliance

SUPPORTING PARTNER



RAKIS
2024

Ras Al-Khaimah Investment & Trade Summit

A Global Exhibition & Conference
Propelling **Ras Al Khaimah** as an
Ideal Investment Destination

10 - 11 December, 2024

RAK Exhibition Center, Ras al-Khaimah, UAE





**GULFOOD
MANUFACTURING**

05 - 07 November 2024
Dubai World Trade Centre
Dubai
UAE



14 - 27 November 2024
Bharat Mandapam
New Delhi
INDIA



09 - 11 December 2024
Jaipur
Rajasthan
INDIA

automechanika
DUBAI

10 - 12 December 2024
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 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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