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INDIA-UAE LAUNCH CEPA COUNCIL TO PUSH BUSINESS PARTNERSHIP

Relevant for: International Relations | Topic: India - Middle East

<u>UAE-India Business Summit</u>, held under the theme of "Two Nations, One Vision", took place on the side-lines of the Vibrant Gujarat Global Summit 2024.

The event marked an important milestone in the <u>UAE-India economic partnership</u>, with the unveiling of a range of new initiatives aimed at further bolstering the <u>strategic bilateral partnership</u>.

Among the key outcomes of the Summit, the ceremonial launch of the <u>UAE-India CEPA Council</u> (<u>UICC</u>) took place in the presence of Dr. Thani bin Ahmed Al Zeyoudi, the <u>UAE</u> Minister of State for Foreign Trade, and Piyush Goyal, the Indian Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution, and Textiles.

Among its objectives, the UICC will encourage close partnerships and tangible cooperation across all levels of the UAE and Indian business communities, with a strong emphasis on critical industries such as start-ups, women entrepreneurs, micro, small, and medium-sized enterprises (MSMEs), and the services sectors.

Speaking on the occasion, Al Zeyoudi stated, "The launch of the UAE-India <u>CEPA Council</u> underlines the strength of our economic partnership. The Council is a testament to the shared vision of creating a dynamic and resilient economic relationship, driving sustainable growth, and prosperity for both our nations."

Highlighting the significance of economic cooperation between the UAE and India, Goyal said, "The UAE-India Business Summit reflects our shared commitment to economic growth, innovation, and mutual prosperity. This summit serves as a catalyst for the next phase of our economic collaboration and our common journey towards a greater shared growth. The launch of the UICC is a significant step in providing a structured framework to businesses keen to explore bilateral trade opportunities, thus strengthening economic cooperation between the UAE and India."

Underlining the enduring partnership between the countries, Dr. Abdulnasser Alshaali, the UAE Ambassador to India, highlighted, "The UAE-India Business Summit reinforces the strategic collaboration between our nations, charting a path for new avenues of growth and cooperation. Our shared commitment to sustainable development and inclusive growth is evident in the initiatives unveiled today, and I am confident that this partnership will continue to flourish."

The Summit also provided the opportunity for participants to take part in a range of focused sessions on trade finance, investment facilitation, and the gems and jewellery trade.

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