



Confederation of Indian Industry

PRESS RELEASE

“Best of relationships need constant refreshment to redefine relationship”

The visit of HH Abu Dhabi Crown Prince Sheikh Mohammed bin Zayed at the Indian Republic Day celebrations marked a major milestone in India-UAE ties and holds the promise of great expansion and diversification of relations in the political, security, defence and economic areas. Both leaders have committed themselves to an expanded Indian role in the promotion of security in West Asia, a point that is clearly reflected in their joint article. The crucial challenge for both sides now is to ensure that the economic cooperation agreements are implemented, and the first steps are taken to give shape to an India-UAE diplomatic initiative to promote mutual trust between the contending powers in the Gulf and ensure that West Asia again enjoys peace and stability.

New Delhi, 3rd March 2017: India and the Gulf

Ananta Centre in partnership with CII organised a full day conference on **“Strengthening India's Partnership with the Gulf Countries: Next Steps after the UAE Visit”**. **Ambassador S K Lambah**, *Chairman, Ananta Aspen Centre and Former Special Envoy of the Prime Minister of India*, **Mr Amar Sinha**, *Secretary (Economic Relations), Ministry of External Affairs* and **Dr Ebtesam Al Ketbi**, *President, Emirates Policy Centre, Abu Dhabi, UAE* were present at the Conference.

Ambassador Lambah in his opening remarks stressed the importance of the trade between West Asia & India which amounts to 25% of India's Global trade. India is also one of the largest consumers of the Gulf region specifically of export products like Oil & Gas. He also mentioned that UAE will be investing \$75 billion dollars in the Indian industry. **Mr Amar Sinha** in his inaugural address stated “From the strategic perspective, there is a great convergence of views which is critical to achieve political stability and insulate gulf from what is happening in the world.” He further added that India has around 8.5 million expats to the Gulf Countries which further supports over \$50 million people in India via the remittances sent back. He also talked about a comprehensive road map which would include defence cooperation, security against terrorism, food security, health and education. He further emphasised that “there lies one common theme which is a great sense of nostalgia. Every family in UAE had a brother working out in Bombay therefore Indians should also open their real estate market for investment. Indians are one of the biggest investors in UAE. Gulf should reciprocate the same - with investing in India's land.” He also announced the UAE investment in the oil reserve project in Mangalore where they would share their skills and expertise in the area. **Dr Ketbi** spoke about the economic cooperation between India and GCC states and the security overlapping of the Arabian Gulf and the South Asian Region. She announced that the gulf aims to reach 368 billion Dirham in trade with India by 2020. **She also highlighted the need for developing a strategic dialogue to prevent direct military confrontations that can affect security in the region and increase diplomatic representation.** She also underlined the

importance to enhance the bilateral cooperation in renewable, sustainable energy, cultivation of urban development and health care. She remarked that “expediting the signing of free trade agreement would act as an impetus to push further investments in the region”. A workshop was suggested for the conveyance of ideas on the Free Trade Agreement.

The conference brought together prominent experts, consisting of diplomats, academics, corporate leaders and media persons who discussed how the strategic partnership can be defined and realised.

About Ananta Centre-

Ananta Centre is a non-partisan organization registered under the Indian Trusts Act. It focusses on values based leadership and open dialogue on challenges facing Indian society to help foster its transformation. The Centre engages civil society, business, governments and other key stakeholders to share ideas and bring a wide range of perspectives on issues important to India’s development, foreign policy, strategic affairs and national security. For more information, contact:

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