

FICCI signs MoU with UAE for enhancing investment and business opportunities between UAE and India

New Delhi, 3 September 2015: After the successful visit of Indian Prime Minister Shri Narendra Modi to UAE; UAE's Foreign Minister is now in Delhi with a high powered delegation for the India-UAE Joint Commission Meeting. During the visit of UAE Foreign Minister, the Federation of Indian Chambers of Commerce & Industry (FICCI) and the Federation of UAE Chamber of Commerce & Industry (FCCI) have signed a Memorandum of Understanding (MoU) to reaffirm their joint commitment to the progressive improvement of trade, industrial and other ties between India and United Arab Emirates.

This MoU seeks to foster friendships and understanding between the business communities of India and UAE. It would also promote cooperation in trade, investment, technology transfer, services and industry between the business communities. The MoU signed by the two secretary generals of the apex business Chambers – Dr A. Didar Singh from FICCI and Mr Humaid Ben Salem from FCCI in the presence of Smt. Sushma Swaraj, External Affairs Minister, Govt. of India; H.E. Sheikh Abdulla Bin Zayed Al Nahyan- Minister of Foreign Affairs, UAE; Shri Anil Wadhwa, Secretary(East), Govt. of India and H.E. Mr. Khalid Ghanim Al Ghaith – Assistant Foreign Minister for Economic Affairs, UAE.

Under this MoU, both parties will regularly exchange information about the economic development of India and UAE with a view to opening up possibilities for increased trade between the two countries and for the expansion of economic and industrial cooperation between the enterprises. They have arrived at an understanding to provide information and necessary assistance to enterprises, organizations and companies of the other country to participate in national exhibitions, international fairs, specialized exhibitions, economic and technical fairs, symposium, conferences and similar events taking place in its country aiming at expansion of economic cooperation.

There is a common agreement to encourage the exchange of technical expertise, know-how and training opportunities between their respective members .

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