

Visit of Mr. Rajesh Kumar Singh, Secretary, DPIIT to UAE
(May 8-9, 2023)

PRESS RELEASE

Mr. Rajesh Kumar Singh, Secretary, Department for Promotion of Industry and Internal Trade (DPIIT) visited UAE from May 8-9, 2023. The visit to UAE was his first official trip abroad since assumption of office in April 2023, indicating the significance India attaches to close relationship with UAE.

During his visit, Mr. Rajesh Kumar Singh and H.E Thani bin Ahmed Al Zeoudi, UAE Minister of State for Foreign Trade, jointly inaugurated the events to commemorate the first anniversary of the entry into force of the Comprehensive Economic Partnership Agreement (CEPA) between India and the UAE. The “CEPA – Beyond Trade” commemorative event included food and fashion pavilions, sharing of the success stories of the historic trade bonds between India and the UAE and panel discussions on future areas of cooperation.

Speaking at the event, Mr. Rajesh Kumar Singh highlighted how the path-breaking India-UAE CEPA, which was negotiated in just 88 days, has become a significant turning point in the bilateral economic relations between the two countries. For India, the CEPA with UAE is the first in the region and for UAE, it is their first ever CEPA. Since the entry into force of CEPA, bilateral trade between India and UAE has witnessed tremendous growth of 20% when compared to the previous year. India’s exports to the UAE also recorded a remarkable growth of 12%, reaching US \$ 31.3 billion in 2022-2023.

As part of the CEPA celebrations, Mr. Rajesh Kumar Singh inaugurated the Kerala Pavilion today at the Annual Investment Meeting in Abu Dhabi. He will be inaugurating the International Jewellery Exposition Centre in Dubai on May 9, 2023. He will also be the Chief Guest for a multi-sectoral B-2-B event in Dubai organised by the Gems and Jewellery Export Promotion Council (GJEPC), in which around 100 companies from India and UAE, including representatives of various Export Promotion Councils (EPCs) are expected to participate.

Mr. Rajesh Kumar Singh held meetings with the senior leadership of Abu Dhabi Investment Authority and Mubadala, the top UAE investors in India. Welcoming the surge in investments from the UAE to India, Mr. Rajesh Kumar Singh invited both companies to explore new sectors for investing in India, especially the renewable and

digital sectors. The UAE is currently the seventh largest investor in India with an estimated investment of US\$ 18 billion.

Abu Dhabi
May 8, 2023
