

India-UAE trade relations on even keel



From left, Mr. J K Jain, Chairman, FIEO(NR); Mr. M K Lokesh, Indian Ambassador designate to UAE in India; Mr. Ajay Sahai, Director General, FIEO; and Mr. G P Upadhyaya, Secretary General, FIEO.

Mr M.K. Lokesh, the Indian Ambassador designate to the UAE, called on the Federation of Indian Export Organizations at Niryat Bhawan on 16 March 2010. Previously, Mr Lokesh has held the posts of Deputy Chief of Mission in Belgium, Indian Ambassador to Slovakia and CGI in Durban, South Africa. The Ambassador designate interacted with Mr J.K. Jain, Chairman, FIEO (NR), Director General Mr Ajay Sahai and Secretary General Mr G.P. Upadhyaya.

Mr Jain said that doing business in Dubai is much easier than anywhere else in the world. Dubai is the trading hub of the entire gulf and Africa. Dubai is also well connected with the world. One can get a flight to any destination in the world.. There are more than 350 flights per week between India and Dubai. Besides, there are large number of Indians working in Dubai and trusted for their hard work and sincerity.

Mr Upadhyaya informed him about FIEO's forthcoming mega event in Dubai in June 2010. FIEO is organizing the Made in India Show in the desert emirate Dubai in which around 150-200 companies from India will participate. Besides, there will be a CEO Conclave and B2B meetings. There will also be screenings of Indian movies, a cultural programme and Indian cuisine. The Made in India show will be inaugurated by Mr Anand Sharma, Commerce Minister of India. Various buyer-seller meets and seminars will also be organized.

Mr Sahai informed that Dubai is the largest export destination of Indian products. More than \$24 billion worth of exports takes place from India to the UAE, 50% of which is re-exported to the neighboring gulf countries, African nations and some Asian countries as well like Pakistan. Trade with the UAE is almost 10% of India's total international trade. Other than mineral fuels and precious/semi-

precious stones, apparel, cereals and electrical machinery are the largest export items to the UAE. India, on the other hand, imports large quantity of gold from the UAE. He also added that we should facilitate investment from Dubai in infrastructure as wuth revised estimate India would be investing over US \$1.5 trillion in infrastructure in next ten years. ■

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