



14th India-UAE High Level Joint Task Force Meeting Held in Mumbai

India-UAE Partnership Poised for Significant Transformation Through Investment and Innovation: Union Minister of Commerce and Industry Shri Piyush Goyal

India-UAE Review CEPA Progress and Advance Joint Investment Projects

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The 14th Meeting of the India-UAE High Level Joint Task Force on Investments (HLJTFI) took place in Mumbai today, co-chaired by Shri Piyush Goyal, Minister of Commerce & Industry, Government of India and His Highness Sheikh Hamed bin Zayed Al Nahyan, Managing Director of Abu Dhabi Investment Authority (ADIA).

The HLJTFI was established in 2013 to promote trade, investment and economic ties between India and the UAE. Since its formation, it has provided an effective mechanism to discuss opportunities and prospects for further investments in India and the UAE, while acting as a forum to resolve issues faced by investors of the two countries.

Regular High-level exchanges, including Hon'ble Prime Minister Modi's visit to the UAE in May 2026, and the visit of His Highness Sheikh Khaled bin Mohammed bin Zayed Al Nayhan, Crown Prince of Abu Dhabi, to India in September 2026, have provided strategic direction and added momentum to the steadily strengthening bilateral partnership.

Today's meeting addressed key trade and investment priorities, including initiatives to expand bilateral investment flows and explore emerging areas of collaboration. The UAE-India economic partnership continues to grow in both scale and strategic importance. Bilateral trade reached US\$101.25 billion in FY 2025-26 and in 2025, non-oil trade reached US\$76.2 billion, reflecting the strength of commercial ties and the impact of the Comprehensive Economic Partnership Agreement (CEPA). As the UAE and India continue to work towards the shared ambition of US\$200 billion in bilateral trade by 2032, the two countries continue to expand investment cooperation across the sectors that will drive future growth, including energy, infrastructure, technology and artificial intelligence.

Against this positive backdrop, the co-chairs opened the meeting by acknowledging the rise in trade between the UAE and India, and the role the CEPA, the Bilateral Investment Treaty (BIT) and other agreements on taxation, mutual legal assistance have played in further strengthening the bilateral relationship. The two sides reviewed the work of CEPA's relevant subcommittees, discussed ways to further strengthen trade resilience in an increasingly complex geopolitical and economic environment.

The Joint Task Force reviewed the positive progress of several joint investment projects and areas of collaboration, including the Food Park project in Gujarat. Both sides noted the expected operationalization of Invest India office in the UAE before the end of 2026. They welcomed recent Emirates NBD's approximately USD 3 billion acquisition of a majority stake in RBL Bank of India, and International Holding Company (IHC) USD 1 billion in Sammaan Capital of India, as well as a joint investment intent of USD 11.5 billion in the establishment of integrated Aluminum complex in Odisha. They also noted the successful opening of Mashreq Bank, First Abu Dhabi Bank (FAB) and Abu Dhabi National Insurance Company (ADNIC) branch offices in GIFT City in India. The two sides also reviewed energy cooperation under the MoUs signed during Hon'ble Prime Minister Modi's visit to UAE in May 2026. Given the wide range and depth of mutual investments, this truly stands as a multifaceted partnership between the two countries.

Financial-sector cooperation remains an important pillar of the UAE-India economic partnership. The Co-Chairs reviewed the progress made by the Central Banks of the UAE and India on initiatives relating to local-currency settlement, the integration of payment and messaging systems, and central-bank digital currencies. It was noted that these initiatives have the potential to make bilateral trade and investment more efficient, accessible and resilient. The two sides agreed to take steps to work together to support their timely implementation.

The delegations considered areas with the potential to increase two-way investment flows, including closer cooperation in energy, industry, logistics, infrastructure, technology and artificial intelligence, space, food security, agricultural innovation and working together in the startup ecosystem.

Civil-aviation cooperation between Abu Dhabi and India was also discussed at the meeting, with the aim of enhancing air connectivity to support the broader economic relationship. In the same context, investment opportunities and collaboration in developing an aviation and logistics hub in Dholera in Gujarat, India were also explored between the two sides.

Since its formation, the HLJTFI has consistently served as an open and effective mechanism for raising and resolving investment-related concerns between the UAE and India.

The two sides also noted the efforts undertaken through the UAE-India Fast Track Mechanism to resolve outstanding issues affecting UAE investments and companies in India, as well as Indian investments and companies in the UAE. The two sides agreed to take steps to support their timely resolution.

At the conclusion of the meeting, the co-chairs acknowledged the respective ambassadors, officials and technical teams for their continued contributions to the success of the HLJTFI.

Commenting on the 14th meeting of the HLJTFI, Shri Piyush Goyal, Co-Chair of the HLJTFI and Minister of Commerce & Industry, Government of India, said:

“As the world's fastest-growing large economy, India remains committed to inclusive, sustainable and resilient growth. The UAE is a trusted friend and partner in this journey. Today's Joint Task Force meeting showcased positive progress under many initiatives and deliberated on future avenues of cooperation. Grounded in collaboration in investment, innovation development and security of our people, this partnership is poised for significant transformation under the visionary leadership of both sides.”

His Highness Sheikh Hamed bin Zayed Al Nahyan, Co-Chair of the HLJTFI and Managing Director of Abu Dhabi Investment Authority (ADIA), said: "This meeting comes at an important moment in the longstanding and growing partnership between the UAE and India. Since its establishment in 2013, our Joint Task Force has served as a valuable platform for candid dialogue, practical problem-solving and the advancement of shared economic priorities. Over the years, it has helped to bring our two countries closer together by supporting investors, addressing challenges and identifying new opportunities for cooperation.

Abhishek Dayal/ Abhijith Narayanan/ Ishita Biswas

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