UAE-INDIA
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Director's

Message

It is a pleasure to present the second quarterly newsletter of the UAE-India CEPA Council (UICC) for 2026. This quarter, the Comprehensive Economic Partnership Agreement (CEPA) marked four years since it entered into force. It is a fitting moment to reflect on how far the partnership has travelled and where it is headed.

Since coming into effect on 1 May 2022, the CEPA has emerged as the defining bilateral story of the decade, setting the stage for a deeper partnership built on the shared vision of a prosperous and stable future. Bilateral trade crossed the USD 100 billion mark, years ahead of schedule, and held above that level for a second consecutive year in 2025-26.

Earlier, this year our leaders set a new target of USD 200 billion by 2032, reflecting a shared confidence in what lies ahead. While the first four years of the CEPA were spent building the framework and institutional architecture, the next will be about scaling utilisation, deepening integration, and unlocking the partnership's full long-term potential.

Even as the past months continued to test the region, the UAE remained, as it has throughout, a source of stability and confidence. It was against this backdrop that the depth of the UAE-India partnership was most clearly demonstrated. In May, Prime Minister Narendra Modi visited Abu Dhabi, where he was warmly received by the UAE President, and the two sides signed a framework for a Strategic Defence Partnership and concluded agreements spanning energy and advanced technology, alongside USD 5 billion in fresh UAE investment into India. This strategic cooperation speaks to the trust between our two nations.

That trust was reaffirmed when the UAE President and Prime Minister Modi met for the third time this year, on the sidelines of the G7 Summit in Evian, France. Their conversation returned to a shared belief in the value of dialogue, diplomacy, and steady engagement. It is the same principle we hold closely at the Council. Open and candid conversation is how understanding is built and how opportunity is found, and it is in precisely this spirit that we launched our Open Majlis this quarter, a series of open-door dialogues that brings practitioners, policymakers, and institution-builders into the same room to shape the next chapter of the relationship. This issue reports on the first three editions of the series, including a special gathering to mark the CEPA's fourth anniversary.

As the partnership evolves, so too does the nature of the capital that moves through it. The UAE has become one of the world's foremost centres for private and institutional wealth, and a growing community of family offices is now looking towards India as a destination for long-term investment. This quarter, leading Indian investors and family offices came together to discuss such opportunities with the Al Liwan Group.

Our Business in Focus follows Endimension, one of the winners of the inaugural UAE-India Start-Up Series, as it enters Hub71's Access Programme. I am also delighted that the second edition of the Series was announced at the Hub71 Impact event in Abu Dhabi on 10 June 2026, with Hub71 as its Anchor Partner in the UAE. Together, these milestones highlight the practical ways in which the CEPA and the Start-Up Series serve real changemakers, bringing innovative solutions to life — a reminder that the partnership is measured, in the end, by what it makes possible on the ground.

The next chapter of the CEPA will be written in the architecture built around it: the corridors, the capital, and the institutions that turn commitments into outcomes. The UICC remains dedicated to building that architecture, and to ensuring that businesses on both sides are able to draw on it fully.

Ahmed Aljneibi

Director, UAE-India CEPA Council

Fourth Anniversary of the UAE-India CEPA

The UAE-India Comprehensive Economic Partnership Agreement, negotiated in a span of 88 days and signed on 18 February 2022, is notable on several counts: speed, scale, and success. It was the first trade deal India had signed in over a decade, and the first concluded under the UAE's CEPA programme, Which spans 27 partners as of May 2026. Four years in, the numbers speak for themselves. Total bilateral trade has risen from USD 72.88 billion when the CEPA was signed to USD 101.25 billion in FY 2025-26, making the UAE India's third-largest trading partner.

The CEPA goes beyond a conventional free trade agreement. Alongside tariffs on goods, it reaches into services, investment, and digital trade, and comes with the institutional scaffolding to make those commitments hold. Together, these joint mechanisms have accelerated market access and strengthened supply chains.

The agreement now sits alongside a Bilateral Investment Treaty, a local currency settlement system, gateway hubs such as Bharat Mart, and landmark initiatives including the UAE-India Start-Up Series. It is on this foundation that the next phase of the partnership, increasingly defined by investment, is taking shape. The UAE has emerged as India's fifth-largest source of foreign direct investment and its fourth-largest destination for outbound investment. Following Prime Minister Modi's visit to the UAE in May, USD 5 billion in fresh UAE investment is further set to flow to India. UAE sovereign capital, through institutions such as ADIA, Mubadala, and ADQ, has become an active participant in Indian infrastructure, real estate, and growth equity, while Indian capital and enterprise continue to scale into the UAE.

For investors on both sides, the CEPA has reduced friction and information asymmetries. A clearer regulatory environment, more predictable market access, and a growing ecosystem of intermediaries have made the corridor easier to navigate. Moreover, the UAE has positioned itself as a leading global centre for family offices and private capital, and this has direct relevance for the India corridor. The Dubai International Financial Centre (DIFC) now hosts 120 family offices managing over USD 1.2 trillion in assets. The Abu Dhabi Global Market (ADGM) reported sharp growth in assets under management, supported by flexible structures, a discreet operational profile, and proximity to large sovereign wealth funds. The UAE's combination of confidentiality, tax efficiency, and succession frameworks makes it the top choice for capital.

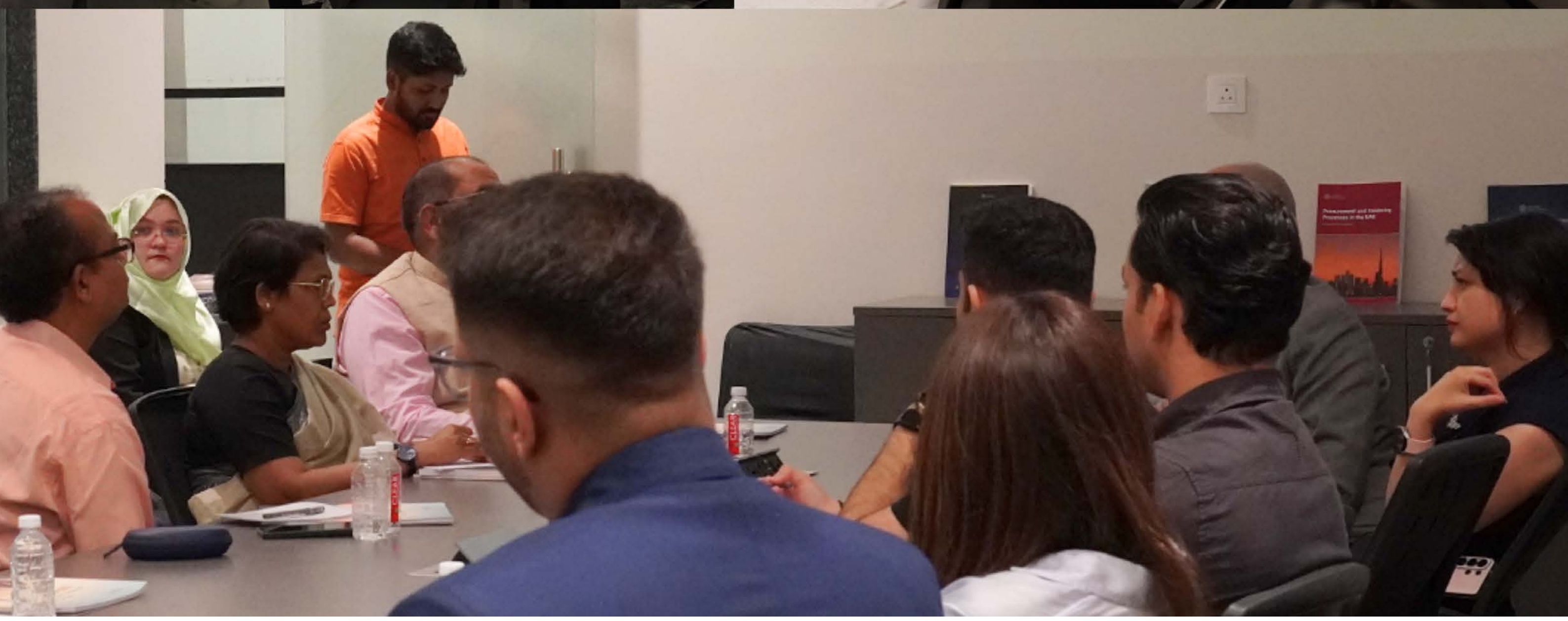
The opportunity now is to channel the UAE's expanding base of private and institutional capital into the Indian growth story, and to make the corridor a natural destination for those seeking both diversification and access.

Events

This quarter, the UICC launched its Open Majlis series, a programme of curated, open dialogues that bring key voices together to explore and advance the UAE-India partnership. Three editions were held over the quarter, culminating in a special edition marking the CEPA's fourth anniversary. The quarter closed with a reception bringing Indian and Emirati capital into the same room.

Open Majlis: Inaugural Edition

On 2 April 2026, the UICC launched the inaugural edition of the Open Majlis in New Delhi. UICC Director, Mr. Ahmed Aljneibi, opened itwith an introduction to the CEPA and the Council's mandate. The session gave attendees a detailed understanding of how the agreement is strengthening trade ties, enhancing market access, and unlocking opportunities across sectors for businesses and entrepreneurs. It set the tone for the conversations that would follow: practical, candid, and focused on turning the CEPA's potential into tangible outcomes.



Open Majlis: Second Edition

On 16 April 2026, the UICC hosted the second edition of the Open Majlis in New Delhi, presented by Sasanbha Lytan, Communications and Media Manager at the Council. Under the theme "Platforms, Partnerships and Public Relations: The People-First Strategy Behind the UAE-India Start-Up Series," the session went behind the scenes of the people-centric journey that built the Start-Up Series.

Sasanbha traced the Series to its origins in the UAE Ambassador's visit to T-Hub in Hyderabad and its anchor in Article 13.2 of the CEPA, the chapter dedicated to entrepreneurship and innovation. The defining choice of the Start-up Series was to build around people: the June 2025 launch used no paid influencers, relying instead on credible voices in India's start-up ecosystem; a nationwide roadshow reached campuses and incubators across seven cities, formalised through MoUs with 14 knowledge partners; and every one of the more than 10,000 applicants received a personalised response, whether or not they advanced to the next round.

The same approach carried through the selection funnel, from a curated Investment Dossier of the Top 100 Start-ups, shared with UAE partners to one-on-one discovery calls before the Top 20 reveal. The results bore it out: the campaign drew more than 482 million impressions and over 1,200 media mentions, achieved organically. The message was simple: a partnership that centres people is the one that endures.

Open Majlis: CEPA Anniversary Special

On 20 May 2026, the UICC and the UAE-India Business Council (UIBC) jointly convened the Open Majlis: UAE-India CEPA Fourth Anniversary Edition in New Delhi. The gathering brought together senior policymakers, diplomats, industry leaders, and institution-builders to mark four years of the CEPA.

In his welcome remarks, H.E. Abdulnasser Alshaali, PhD, Ambassador of the UAE to India, reflected on how far the agreement has carried the relationship since it entered into force. Guest of Honour ,Shri Jitin Prasada, Minister of State for Commerce and Industry, Government of India, delivered the keynote address, celebrating the deepening of the strategic partnership and hailing the CEPA as its foundation. His remarks were followed by a data-driven presentation by UICC Director Mr. Ahmed Aljneibi and the joint launch of the booklet *Four Years of the UAE-India CEPA*.

Two panel discussions anchored the afternoon. The first, titled "The Architecture of Trade: Corridors, Capital, and Compliance", examined the practical machinery of the corridor: the Virtual Trade Corridor, Bharat Mart and Jebel Ali as a combined re-export gateway, the INR-AED local currency settlement framework, and the Joint Committee's work on standards alignment. The second, The Architecture of the Next Chapter: Innovation, Institutions, and the Indo-Emirati Idea, turned to aerospace, fintech, and deep technology as the emerging frontiers of collaboration.

The event closed with the signing of MoUs between the UICC and the Startup Policy Forum, and between the UICC and EBC Publishing, to advance the second edition of the UAE-India Start-Up Series. Coming five days after Prime Minister Modi's visit to the UAE, the gathering captured a relationship moving with clear momentum into its next transformative phase.

An Evening with the Al Liwan Group

On 26 May 2026, the UAE-India CEPA Council hosted a cocktail reception in New Delhi in collaboration with Caret Capital and the IDEATE Labs and Family Business Centre of O.P. Jindal Global University. The gathering convened leading Indian investors and family offices alongside the Al Liwan Group, a next-generation Abu Dhabi investment firm backed by the Abu Dhabi Investment Group.

The evening provided a setting for candid dialogue on emerging opportunities at the intersection of Indian and Emirati capital. Discussion also turned to the UAE's wider CEPA network, and its potential to serve as a conduit for capital to flow not only bilaterally between the two countries but onward to third markets, positioning the UAE-India corridor within a broader architecture of trade and investment relationships.

Engagements of this nature reflect the Council's continued commitment to fostering the relationships that underpin the UAE-India investment corridor and to creating the conditions in which its next collaborations can take shape

UAE-India Latest News

Prime Minister Modi Visits the UAE

Prime Minister Narendra Modi paid an official visit to the UAE and was received by the UAE President. Condemning the recent attacks on the UAE, the Prime Minister expressed solidarity with the leadership and people of the UAE.

USD 5 Billion Investment and Strategic Agreements Announced

During the visit, the two sides announced USD 5 billion in fresh UAE investment into India and signed the Framework for the Strategic Defence Partnership, alongside agreements spanning strategic petroleum reserves, LPG cooperation, advanced computing, and shipbuilding.

UAE-India Start-Up Series 2.0 Announced

The UICC announced the second edition of the UAE-India Start-Up Series, with applications set to open in July. Delivered in partnership with Hub71, Abu Dhabi's premier technology ecosystem, Series 2.0 will support 10 start-ups with access to capital, customers, and one of the region's most connected networks, deepening the start-up corridor between India and Abu Dhabi.

Endimension and Uravu Labs Selected for Hub71 Cohort 18

Indian start-ups Endimension and Uravu Labs were selected for Hub71's Cohort 18 and its 12-month Access Programme, with Endimension joining the Hub71+ Life Sciences specialist ecosystem.

The CEPA's Fourth Anniversary Celebrated

Business leaders, policymakers, investors, family offices, and sovereign investment groups gathered in Dubai for an event organised by the Indian Business and Professional Council (IBPC) Dubai to mark the CEPA's fourth anniversary, with discussions covering investment facilitation, regulatory frameworks, and the next phase of cooperation.

UAE President Congratulates Prime Minister Modi

In a message on X, the UAE President congratulated Prime Minister Modi on recording the longest continuous term as an elected head of government in the history of modern India, wishing him success in leading India towards further civilisational achievements.

Prime Minister Modi and the UAE President meet at the G7 Summit

Marking their third meeting this year, Prime Minister Modi and the UAE President held a conversation on the sidelines of the G7 Summit in Evian, France.

Business in Focus

In this edition, Business in Focus follows Endimension, one of the five winners of the inaugural UAE-India Start-Up Series, selected by Hub71. An AI-first radiology platform, Endimension has since been accepted into Hub71's Access Programme — an early demonstration of how the Series translates into a real soft landing in the UAE.

Endimension

Endimension was founded to address one of healthcare's most pressing challenges: the global shortage of radiologists. In India, a population of 1.4 billion is served by an estimated 10,000 to 15,000 specialists, and hospitals in the UAE report similar shortfalls. The company's solution is what its co-founder, Bharadwaj Kss, calls a "10x radiologist," using AI to make each radiologist significantly more efficient.

The platform integrates directly with X-ray, CT, and MRI scanners. Within minutes of a scan being taken, the software processes it and generates preliminary insights. Its pay-per-scan SaaS model removes the upfront cost that often puts such tools out of reach for smaller facilities: the system is provided at no cost, and users are charged only when they analyse a scan.

The traction is significant. Incubated at IIT Bombay and backed by USD 1.3 million in seed funding from Indian investors, Endimension serves more than 800 hospitals and diagnostic centres and processes around two million patient scans a year, having analysed over 1.5 million to date. It is part of the NVIDIA AI Inception programme and the Microsoft for Startups community, is running pilots under the IndiaAI programme, and collaborates with Mumbai's Tata Memorial Hospital.

The UAE is the company's chosen first step towards global scale. Healthcare is perceived as a particularly challenging sector for a young company to enter abroad due to regulatory complexity. To ease that entry, the UICC facilitated introductions into the local market and connected Endimension with Hub71, Abu Dhabi's Mubadala-backed technology ecosystem. Through Hub71's Access Programme, the company is now engaging directly with local hospitals and investors. As Bharadwaj describes it, the UAE is the launchpad from which Endimension intends to reach foreign investors and expand into Europe and the United States.

Endimension's ambitions are correspondingly large: to reach 100 million patients within five years, and to raise its Series A round in the MENA region. Its progress illustrates precisely what the Start-Up Series was designed to achieve: taking a high-potential Indian venture, giving it a structured pathway into the UAE ecosystem, and positioning it to scale globally. It is a tangible outcome of the bilateral partnership, and an early proof point for the model the CEPA's next chapter is built on.

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