



INDIA-WEST ASIA DIALOGUE 2025

India West Asia Dialogue 2025

Dialogue Title: The India-West Asia Dialogue, 2025

Proposed by: The GeoEconomic Hub at the Council for International Economic Understanding (CIEU)

Host Institution: Council for International Economic Understanding (CIEU), New Delhi

Dubai Partners: Indian Business & Professional Council (IBPC)

Thematic Focus: Building Partnership for a Future-Ready World

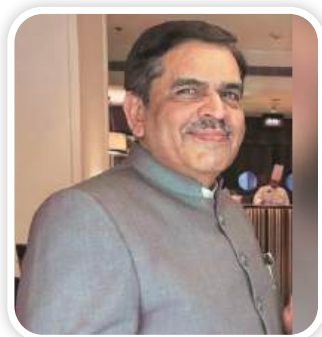
Date: December 15, 2025

Time: 09:30 AM – 08:00 PM

Venue: Taj Business Bay, Dubai, United Arab Emirates



Foreword



Dr. Ashwani Mahajan
Member, Governing Board
Council for International
Economic Understanding (CIEU)

It gives me immense pleasure to present this Post-Event Report of the India-West Asia Dialogue, 2026 held at Dubai under the aegis of the Council for International Economic Understanding (CIEU). Conceived as a platform for strategic reflection and partnership building, this inaugural dialogue brought together policymakers, industry leaders, economists, technologists, and thought leaders from India and West Asia to deliberate on the evolving contours of regional cooperation in an era of profound global transformation.

We meet at a moment when the global economic geography is being fundamentally redrawn. Technology is reshaping power equations, supply chains are being reorganised, and traditional trade routes are being re-imagined. In this changing world, relations between India and West Asia particularly with the UAE, Qatar, Israel, and other nations of the region have acquired a strategic depth that goes far beyond the historical confines of energy trade. The partnership today spans investment, manufacturing, digital innovation, logistics, food and energy security, and human capital. It is no longer defined by transactional exchanges but by a shared vision of long-term stability, growth, and prosperity.

A defining theme of the Dialogue was the emergence of new connectivity frameworks and development philosophies. The India-Middle East-Europe Economic Corridor (IMEC), for instance, represents not merely an infrastructure initiative but a transformative approach to global connectivity. By envisioning multimodal transport systems, diversified trade routes, and resilient logistics networks, such initiatives seek to reduce transit times, mitigate geopolitical risks, and enhance efficiency across continents. In doing so, they signal a move away from country-centric infrastructure models towards collaborative, multi-nation frameworks rooted in mutual benefit and transparency. This evolving connectivity architecture has the potential to reshape global commerce by linking South Asia, West Asia, and Europe in unprecedented ways.

Equally significant is the transition from an energy-centric relationship to a multidimensional strategic partnership. The Dialogue underscored how India and West Asian economies are increasingly collaborating across sectors such as technology, digital trade, fintech, logistics, renewable energy, and advanced manufacturing. The United Arab Emirates, in particular, has emerged as a key economic gateway and strategic partner for India—serving as a major investor in infrastructure and manufacturing, a trusted collaborator in financial technology and logistics, and an important hub for digital and commercial exchanges. The India-UAE Comprehensive Economic Partnership Agreement (CEPA) stands as a testament to how forward-looking trade agreements can promote production, value addition, and innovation rather than merely facilitating imports.



Another recurring theme across the deliberations was the importance of human capital and diaspora linkages. The Indian diaspora in West Asia continues to act as a bridge of trust, enterprise, and cultural exchange, strengthening economic and social ties between the regions. Their contribution to innovation, entrepreneurship, and institutional collaboration underscores the human dimension of economic integration. As the Dialogue highlighted, partnerships built on people-to-people connections are often the most resilient and enduring.

The discussions also reflected a shared commitment to strategic autonomy, development ethics, and growth with stability. As nations navigate an increasingly uncertain global environment marked by technological disruptions and geopolitical shifts, cooperation between India and West Asia assumes greater significance not only for regional prosperity but also for global economic balance. Strengthening trade, technology collaboration, and connectivity while preserving sovereignty and mutual respect will be central to shaping a more inclusive and stable international order.

This Dialogue marks only the beginning of what we hope will become a sustained platform for engagement and collaboration between India and

West Asia. By bringing together diverse perspectives across sectors and geographies, it has opened new avenues for understanding and partnership. The insights generated here reaffirm the potential of this relationship to evolve into one of the most consequential economic and strategic partnerships of the 21st century.

I congratulate all participants, partners, and organisers who contributed to the success of this inaugural Dialogue. I am confident that the deliberations captured in this report will serve as a valuable resource for policymakers, industry leaders, and scholars alike, guiding future engagement and cooperation between India and West Asia.

As we move forward, let us continue to build bridges of trade, technology, and trust—working collectively towards sustainable development, shared prosperity, and a more interconnected world.

As both India and West Asian nations pursue ambitious energy transition pathways, opportunities for collaboration in green hydrogen, clean logistics, sustainable urbanisation, and climate-resilient infrastructure become increasingly significant. Development must remain inclusive and environmentally responsible, ensuring that economic expansion does not come at the cost of long-term stability.

I firmly believe that structured institutional engagement through dialogues such as this creates the intellectual scaffolding necessary for enduring partnerships. Ideas discussed today often evolve into policies tomorrow. It is therefore imperative that we continue to nurture such platforms with seriousness and strategic intent.

The India–West Asia Dialogue has reaffirmed that our shared future rests not only on economic complementarities but also on a convergence of outlook—towards stability, responsible growth, and constructive global engagement. With sustained commitment, this partnership can serve as a pillar of balance and opportunity in the emerging global order.

Foreword



Smt. Meenakshi Lekhi

*Former Minister of State for
External Affairs & Culture,
Government of India;
Member, Governing Board, CIEU*

The inaugural India-West Asia Dialogue convenes at a defining moment in global economic and geopolitical transformation. As economic geography is reshaped by technology, shifting trade routes, and emerging consumption centers, the importance of sustained and balanced engagement between India and West Asia has acquired renewed urgency. This dialogue brings together thinkers, policymakers, and practitioners in a Track 2.5 format, an approach that blends official perspectives with independent strategic thought recognizing that durable policy frameworks are built not only on consensus but also on the careful consideration of counterviews.

Asia's historical and contemporary economic significance forms the backdrop of this engagement. With its vast population and expanding consumption base, the region continues to generate new opportunities for capital flows, manufacturing, digital innovation, and trade. Geography remains a constant even as political and economic systems evolve, positioning India and West Asia at the heart of emerging connectivity initiatives such as the India-Middle East-Europe Economic Corridor (IMEC) and broader multilateral frameworks including I2U2 and GCC partnerships. These initiatives highlight the potential of the region to serve as a bridge for energy flows, digital connectivity, financial integration, and innovation-led growth.

The dialogue underscores the importance of developing robust tools of engagement ranging from banking integration and startup ecosystems to data infrastructure, manufacturing partnerships, and tourism linkages. Such instruments are not ends in themselves but pathways toward broader goals: shared prosperity, sustainable development, and societal well-being. Economic collaboration, when anchored in trust and supported by credible institutional mechanisms, can foster stability and resilience across regions. Trust, in this context, emerges as a foundational principle essential for investment certainty, technological cooperation, and long-term strategic alignment.

India's strengths in digital public infrastructure, skilled human capital, and scalable technological solutions position it as a key partner in addressing the region's evolving needs, from energy transition and sustainability to advanced technology and services. Complementing this, West Asia's strategic location, financial capacity, and infrastructural development exemplified by hubs such as Dubai and the UAE offer a gateway for deeper regional and global integration. Together, these complementarities create opportunities for building an integrated ecosystem that supports innovation, trade, and human development.

However, this evolving partnership must navigate challenges arising from geopolitical uncertainties, shifting power balances, and the need for reliable institutional frameworks that can withstand political transitions. Ensuring policy continuity, maintaining investor confidence, and building resilient supply chains will be critical to translating vision into reality. Strengthening people-to-people connections, fostering knowledge exchange, and institutionalizing dialogue platforms such as this will be equally important.

As this forum marks the beginning of a sustained engagement, it aims to shape a forward-looking agenda that integrates economic ambition with human-centered development. By aligning technology, trade, tourism, and talent with shared values of trust and cooperation, India and West Asia can together contribute to a more stable, prosperous, and harmonious global order.

Our engagement with West Asia reflects this approach – one that seeks convergence without coercion, cooperation without compromise of autonomy, and progress without exclusion. Such a framework becomes particularly relevant as the global order transitions toward multipolarity, where middle powers carry greater responsibility in shaping balanced and stable outcomes.

The role of youth, women, and knowledge institutions must also be central to this evolving partnership. Innovation ecosystems, educational exchanges, and cultural diplomacy strengthen the societal foundations upon which economic agreements rest. When societies connect, policies endure. When ideas flow freely, trust deepens. Therefore, platforms such as this Dialogue serve not only strategic purposes but also social ones – nurturing networks of understanding that transcend formal agreements.

As we look ahead, the responsibility before us is to ensure that ambition remains aligned with



sustainability and that growth remains anchored in ethics. Technology must serve humanity. Trade must advance well-being. Connectivity must enhance cooperation rather than competition. If we remain guided by these principles, the India-West Asia partnership can emerge as a model of balanced and responsible international engagement.

I am confident that the deliberations initiated here will evolve into sustained collaboration – reinforcing our shared commitment to stability, prosperity, and a more harmonious global future.

Foreword



H.E. Mirza Hussain Al Sayegh
Member, Board of Trustees,
Al-Maktoum Foundation, UAE;
Former Ambassador of UAE
to India

It gives me great pleasure to extend my warm greetings to all participants of the India-West Asia Dialogue. As I reflect on the deep and enduring ties between our regions, I am reminded of the long journey that India and the United Arab Emirates have undertaken together, one defined by trust, cooperation, and shared aspirations for development.

My association with India-UAE relations goes back several decades, and I carry with me many fond memories of our early engagements. In the late 1980s, I had observed that a powerful triangle of cooperation could emerge between India, the UAE, and South Africa linking capital, manpower, and resources. Even today, I continue to believe that such complementary partnerships offer a model for sustainable and mutually beneficial development among nations of the Global South.

I also recall with great clarity the historic visit of India's Foreign Minister in the 1970s, which resulted in the signing of several bilateral agreements that laid the foundation for our present partnership. Since then, our two countries have steadily expanded their collaboration across trade, industry, education, and infrastructure. What began as diplomatic engagement has grown into a multidimensional relationship rooted in mutual respect and shared progress.

Over the years, I have come to firmly believe that trade and friendship are inseparable. We build friendship through trade, and we strengthen trade through friendship. The Indi-UAE partnership stands as a clear example of this principle. Our economic and social linkages are reinforced by strong people-to-people connections, and the contributions of Indian professionals and workers have played a vital role in the growth and development of the United Arab Emirates. I say this with great sincerity: the success of our nation has been built with the support and dedication of our friends from India.

As we look toward the future, I see immense opportunities for deeper collaboration in industrialization, education, technology, and institutional development. We are eager to learn from India's experience in building robust systems across sectors from agriculture and manufacturing to higher education and innovation. At the same time, we in the UAE remain committed to providing an enabling environment for partnerships that foster shared prosperity and long-term growth.

This Dialogue represents an important step in strengthening engagement between India and West Asia. I hope that the deliberations will generate meaningful ideas, practical cooperation frameworks, and enduring partnerships that benefit our societies. Let us continue to work together in a spirit of trust and shared purpose, building on our common strengths to shape a more prosperous and harmonious future for our regions.

I wish the Dialogue every success and look forward to the constructive outcomes that will emerge from these discussions.

Foreword



Siddharth Balachandran

*Chairman, Board of Governors,
Indian Business & Professional
Council (IBPC)*

It gives me immense pleasure to welcome all distinguished guests, policymakers, industry leaders, and participants to this important India-West Asia Dialogue. I am truly honored to be part of this gathering and to witness the coming together of thought leaders and stakeholders from across India, the UAE, and beyond.

At the outset, I would like to extend my heartfelt congratulations to the Council for International Economic Understanding (CIEU) for envisioning and successfully organizing this remarkable initiative. Such platforms do not come to life without dedication and collective effort. I commend the leadership, stakeholders, and every individual whose hard work has made this Dialogue possible. Their commitment reflects the shared aspiration to deepen engagement between India and West Asia in meaningful and forward-looking ways.

We are meeting at a time when India is increasingly assuming its rightful position of relevance on the global stage. To say that India is emerging as a significant economic power would be an understatement; today, India's relevance transcends economics. It represents thought leadership, a force for stability, and a partner in shaping a more balanced and inclusive global order. However, thought leadership cannot be exercised in isolation, it requires trusted partners and enduring friendships.

In this context, the relationship between India and the United Arab Emirates stands as a powerful example of partnership evolving into genuine brotherhood. What began as strong bilateral engagement has matured into a deep and multifaceted relationship built on mutual respect, shared ambitions, and a collective desire to contribute positively to the world. The initiatives undertaken by our two nations are not merely for regional benefit; they reflect a broader intention to act as a force for good globally.

As an Indian based in the UAE, I take great pride in witnessing the steady strengthening of this partnership. What we see today is only the beginning. The journey of collaboration between India and the UAE holds immense promise across economic cooperation, technological advancement, cultural exchange, and strategic dialogue. This Dialogue, therefore, represents not just a meeting of minds but the continuation of a shared journey toward greater cooperation and understanding.

I once again extend my sincere appreciation to CIEU for curating this truly international conference and for bringing together participants



from diverse backgrounds and geographies. Such initiatives strengthen the already robust bridge between India and the UAE and create new avenues for collaboration across the wider West Asian region.

As we move forward, I hope this Dialogue will generate valuable insights, foster enduring partnerships, and reinforce our shared commitment to progress and peace. I wish this initiative every success and look forward to the constructive outcomes that will emerge from these deliberations.

May the friendship between India and the UAE continue to flourish, and may our collective efforts contribute to a more prosperous and harmonious future for all.

If I may add, what makes this relationship particularly unique is the seamless integration of

government vision and private sector dynamism. Policies may set direction, but it is entrepreneurs, professionals, innovators, and investors who give those policies life. The Indian business and professional community in the UAE has long played this catalytic role—building enterprises, creating employment, and strengthening institutional linkages that endure beyond formal agreements.

Over the years, we have witnessed how swiftly opportunities transform into action when there is trust at the highest levels of leadership. Whether in trade facilitation, digital collaboration, logistics, fintech, or advanced manufacturing, the speed and confidence with which India and the UAE engage each other are truly remarkable. This agility is not accidental; it is built on decades of credibility and people-to-people confidence.

I firmly believe that the next phase of this partnership will be defined by innovation and co-creation. It will not merely be about market access, but about jointly building solutions—for supply chain resilience, for digital interoperability, for sustainable growth models that can serve as examples for other regions. The India-UAE corridor can, in many ways, become a template for how mature partnerships operate in a multipolar world.

As representatives of the business community, we view platforms like this Dialogue as essential bridges between strategic vision and commercial execution. They allow us to understand policy intent, align enterprise priorities, and collectively chart pathways that are both ambitious and achievable.

I remain deeply optimistic about the trajectory ahead. The goodwill exists. The leadership vision is aligned. The entrepreneurial energy is abundant. With continued dialogue and shared commitment, there is no limit to what India and the UAE—and by extension the wider West Asian region—can accomplish together.

Context, Rationale, and Key Objectives: India-West Asia Dialogue 2025



Context, Rationale, and Key Objectives: India-West Asia Dialogue 2025

A Region at the Intersection of Geoeconomics and Geotechnology

The India-West Asia Dialogue 2025 was convened at a moment of profound transformation in global economic geography. Traditional trade routes, energy dependencies, and geopolitical alignments are undergoing rapid recalibration as technology, supply chain restructuring, and

strategic competition redefine the contours of global integration. In this shifting landscape, India and West Asia are emerging not merely as transactional partners but as co-architects of a new economic and technological order spanning Asia, the Middle East, and Europe.

India's ascent as one of the world's fastest-growing major economies, poised to become the third-largest globally within this decade coincides with the economic diversification strategies of Gulf and West Asian nations.

Countries such as the United Arab Emirates, Saudi Arabia, and Qatar are transitioning from hydrocarbon-centric models toward innovation-led, investment-driven, and knowledge-based economies. This convergence of economic trajectories creates a historic opportunity to reimagine India-West Asia relations beyond energy trade toward a comprehensive partnership encompassing manufacturing, technology, finance, logistics, food security, and human capital.

Simultaneously, the global system is witnessing increasing fragmentation in trade and technology flows, disruptions in maritime and land logistics, and rising demand for resilient and diversified supply chains. Initiatives such as the India-Middle East-Europe Economic Corridor (IMEC), the I2U2 framework, and expanding bilateral and multilateral economic agreements underscore the urgency of building trusted connectivity architectures that reduce transit risk, enhance efficiency, and promote multipolar cooperation. Within this evolving framework, India and West Asia are uniquely positioned to shape a new model of inter-regional integration anchored in trust, complementarities, and shared developmental aspirations.

Strategic Rationale for the Dialogue

The rationale for convening the India-West Asia Dialogue stems from the recognition that the relationship between India and the region has entered a phase of strategic depth and multidimensional engagement. Historically anchored in energy trade and diaspora linkages, the partnership has expanded into areas such as digital trade, fintech, infrastructure investment, logistics, advanced manufacturing, and emerging technologies. The UAE alone has emerged as a key gateway for India's engagement with the broader West Asian region, while India's scale,

technological capability, and human capital offer significant complementarities to Gulf economies seeking diversification and innovation.

At the same time, global uncertainties ranging from geopolitical tensions and supply chain vulnerabilities to technological disruptions and climate transitions necessitate new frameworks of cooperation that transcend traditional bilateralism. The Dialogue was conceptualized as a Track 1.5/2.5 platform bringing together policymakers, industry leaders, financial institutions, and thought leaders to deliberate on shared opportunities and structural challenges. Its objective was to foster a deeper understanding of emerging economic corridors, capital flows, technological collaboration, and institutional mechanisms capable of sustaining long-term integration.

A key motivation behind the Dialogue was the recognition that economic cooperation must move beyond transactional trade toward ecosystem-level integration. This includes aligning investment flows with manufacturing expansion, integrating digital and financial systems, enhancing logistics and port connectivity, and leveraging human capital mobility to create a seamless economic corridor linking South Asia and West Asia with Europe and Africa. Such integration is not only economically beneficial but also strategically significant in ensuring resilient and diversified global supply chains.

India-West Asia as a Strategic Growth Corridor

The Dialogue positioned the India-West Asia partnership within a broader vision of inter-regional connectivity and growth. The emergence of IMEC represents a paradigm shift in connectivity philosophy, moving from country-

centric infrastructure models toward multimodal, cooperative, and efficiency-driven networks. By combining maritime routes, rail connectivity, digital infrastructure, and energy corridors, such initiatives aim to reduce transit time, mitigate logistical risks, and enhance economic resilience across regions.

This evolving connectivity architecture is complemented by expanding collaboration in technology and innovation. India's strengths in digital public infrastructure, fintech, and scalable technological solutions align with the Gulf region's investments in artificial intelligence, smart cities, clean energy, and advanced manufacturing. Together, these complementarities create opportunities for joint innovation ecosystems, cross-border startups, and co-developed technological solutions that can serve markets across Asia, Africa, and Europe.

Equally significant is the role of human capital and diaspora linkages. The longstanding presence of Indian professionals and workers in West Asia has created deep socio-economic interconnections that extend beyond remittances to knowledge transfer, entrepreneurship, and institutional collaboration. Leveraging this human capital bridge can facilitate the development of integrated value chains, collaborative research ecosystems, and skill mobility frameworks aligned with the demands of emerging sectors such as renewable energy, digital technologies, and advanced manufacturing.

Key Objectives of the Dialogue

The India-West Asia Dialogue 2025 was structured around a set of multi-layered objectives reflecting both immediate economic

priorities and long-term strategic aspirations:

▶▶ **Strengthening Economic Integration:**

To explore pathways for deepening trade, investment, and financial linkages between India and West Asia, moving beyond transactional exchanges toward integrated value chains and co-investment frameworks.

▶▶ **Advancing Connectivity and Corridors:**

To examine the strategic potential of emerging connectivity initiatives such as IMEC and related multimodal infrastructure networks in enhancing logistical efficiency, reducing transit risks, and fostering regional resilience.

▶▶ **Catalyzing Investment and Manufacturing Partnerships:**

To identify opportunities for joint manufacturing, infrastructure financing, and industrial collaboration that leverage capital from West Asia and technological and human capital from India.

▶▶ **Fostering Technology and Innovation Collaboration:**

To promote cooperation in emerging sectors including artificial intelligence, fintech, digital public infrastructure, clean energy, and advanced manufacturing, enabling shared innovation ecosystems.

▶▶ **Enhancing Financial and Capital Market Integration:**

To explore mechanisms for deeper capital market linkages, cross-border investments, and financial innovation that can support large-scale infrastructure and technology projects.

▶▶ **Leveraging Human Capital and Diaspora Networks:**

To recognize and harness the role of skilled manpower, entrepreneurial networks, and knowledge exchange in strengthening long-term economic and institutional partnerships.

▶▶ **Building Trust-Based Institutional Frameworks:**

To emphasize governance, regulatory predictability, and institutional coordination as foundational elements for sustained economic cooperation and investor confidence.

▶▶ **Promoting Inclusive and Sustainable Growth:**

To ensure that economic integration supports job creation, technological diffusion, and sustainable development across participating regions.

▶▶ **Enabling Strategic Autonomy through Partnerships:**

To explore how India and West Asia can collectively enhance economic sovereignty, reduce overdependence on external systems, and build resilient supply chains and technological capabilities.

▶▶ **Creating a Long-Term Vision for Inter-Regional Cooperation:**

To articulate a shared roadmap for the next phase of India-West Asia engagement,

positioning the partnership as a cornerstone of emerging global economic architecture.

Toward a New Architecture of Cooperation

The India-West Asia Dialogue 2025 underscored that the partnership between the two regions is no longer confined to historical ties or sectoral cooperation. It is evolving into a comprehensive strategic framework encompassing capital, commerce, technology, and human development. As global power equations shift and new economic corridors emerge, India and West Asia have a unique opportunity to co-create a model of integration that is efficient, inclusive, and resilient.

By convening diverse stakeholders across government, industry, finance, and academia, the Dialogue sought to generate actionable insights and collaborative frameworks capable of translating shared aspirations into concrete outcomes. The deliberations highlighted that sustained engagement, institutional trust, and strategic vision will be essential to unlocking the full potential of this partnership.

In this context, the India-West Asia Dialogue represents not merely a conference but a continuing platform for shaping the next phase of inter-regional cooperation, one that aligns economic growth with technological innovation, strategic autonomy, and shared prosperity across a rapidly transforming global landscape.

09:30–10:30

OPENING PLENARY: INDIA–WEST ASIA STRATEGIC AND
GEO-ECONOMIC CONSENSUS



Dr. Ashwani Mahajan

Member, Governing Board, Council for International
Economic Understanding (CIEU)



Meenakshi Lekhi

Former Minister of State for External Affairs,
Government of India



Sidharth Balachandran

Chairman Board of Governors, Indian Business &
Professional Council (IBPC)



H. E. Mirza Hussain Al Sayegh

Member, Board of Trustees, Al
Maktoum Foundation, UAE

10:30–11:00

INDIA–DUBAI 2033: TRADE, INNOVATION, AND
COLLABORATION



Satish Sivan

Consul General of India in Dubai

11:00–11:40

PANEL DISCUSSION: DIGITAL PUBLIC INFRASTRUCTURE FOR GLOBAL INTEROPERABILITY



Siddharth Shetty
Co-creator and
CEO of Finternet



Dilip Asbe
Managing Director &
Chief Executive Officer,
National Payments
Corporation of India (NPCI)



Vijay Shekhar Sharma
Founder, Paytm



Dr. R. Seetharaman
Former Chief Executive Officer,
Doha Bank



Moderator: Priyank Narayan
Associate Professor of Practice,
Entrepreneurship and Management, Ashoka University
Founding Director, InfoEdge Centre for Entrepreneurship,
Ashoka University

11:40–12:00

NEXT-GEN DIGITAL INFRASTRUCTURE: TRANSFORMING ACCESS, FINANCE, AND DEVELOPMENT



Kanwaljit Singh
Deputy Director,
Digital Public Infrastructure,
Gates Foundation



Harmeet Singh Sethi
CEO, PayG



Moderator: Narendra Yadav
CEO - Paytm Middle East



Ravi Gupta
Entrepreneur, Founder@
Touras & Angel Investor

12:00–12:30

**FIRESIDE CHAT: CRICKET AS CONNECTIVE CAPITAL
– BUILDING A FUTURE-READY INDIA–WEST ASIA
PARTNERSHIP**



Sanjog Gupta

Chief Executive Officer, International Cricket Council (ICC)

12:30–12:45

**FIRESIDE CHAT: INDIA – WEST ASIA 2.0: INVESTING IN
IDEAS, INNOVATION & INCLUSIVE GROWTH**



Ashish Dhawan

Investor and Philanthropist;
Co-Founder of ChrysCapital,
Founder & CEO, The Convergence
Foundation



Tayeb A Kamali

Director General of Education
Training Development,
UAE Ministry of Interior
Chairman of the Board, Abu Dhabi
School of Management



Dr. Bu Abdullah

Chairman, Bu Abdullah Group
of Companies

13:30–14:10

**SPECIAL CONVERSATION: CEMENTING BROTHERHOOD
– INDIA–WEST ASIA TRADE AND INVESTMENT
OPPORTUNITIES**



Suresh Prabhu

Former Union Minister for Commerce
& Industry and Civil Aviation,
Government of India



Amir Hayek

The first Israeli Ambassador to the
United Arab Emirates



Mr. Paras Shahdadpuri

Chairman of NIKAI Group



Dr. Sachin Chaturvedi

Vice Chancellor,
Nalanda University; former Director
General, Research and Information
System for Developing Countries (RIS)



Michael Walsh, Ed.D.

Strategic and Visionary Leader in
Higher Education | Driving Academic
Excellence and Innovative Growth at
Bryant & Stratton College



**Moderator: Ambassador
Anil Trigunayat**

Senior Research Fellow, VIF

14:10–14:45

FIRESIDE CHAT: STRATEGIC CORRIDORS AND ECONOMIC INTEGRATION – IMEC, I2U2, AND BEYOND



Ashwani Gupta
CEO of Adani Ports & SEZs



Ramesh S. Ramakrishnan
Chairman,
Transworld Group, UAE



Vikram Shroff
Vice-Chairman and
Co-CEO, UPL Group, India



Noa Schusterman Dvir
Leading expert on IMEC



Abdulla Al Hashmi
COO of Parks & Zones,
DP World GCC, UAE



Moderate: Dr. Sachin Chaturvedi
Vice Chancellor, Nalanda University;
former Director General, Research and
Information System for Developing
Countries (RIS)

14:45–15:25

SPECIAL CONVERSATION: AI COMPACT: BUILDING THE NEXT DIGITAL POWER CORRIDOR



Dr. Jassim Haji
President,
International Group of Artificial
Intelligence (IGAI), Bahrain



Ashwani Roy
Co-Founder & Lead Scientist,
ALP Technology, London



Shobhendra Bahadur
Director, MyGov, India



Dr. Yaaz Server
Chairman, AGC Consulting,
Tel Aviv, Israel (virtual)



Moderator: Jaswant Kaur Narwal
Chief Crown Prosecutor at Crown
Prosecution Service, London UK



15:25–16:05

BIG CONVERSATION: TOWARD A RULES-BASED INNOVATION AND TRADE ORDER



H.E. Dr. Mohammed Saeed Al Kindi
Former Minister of Environment and Water, UAE



Meenakshi Lekhi
Former Minister of State for External Affairs, Government of India

16:30–17:00

THE SCENT OF OPPORTUNITY: BRIDGING INDIA AND WEST ASIA THROUGH CULTURE, COMMERCE, AND INNOVATION



Mohammad Ibrahim alblooshi
Chairman of Emirates Pride group

16:30–17:00

FINANCING THE GREEN FRONTIER: BUILDING AN INDIA-WEST ASIA CLEANTECH SUPPLY CHAIN CORRIDOR



Shuvendu Bose
Senior Advisor @ Ministry of Energy & Infrastructure – UAE



Yacov Hadas-Handelsman
Ambassador of Israel to Hungary



Paresh Karia
Executive Director of Commercial at Tandeef by BEEAH



Syed Junaid Altaf
Group Executive Director, FIL Industries Private Limited



Moderator Jagjeet Sareen
Partner, Global Climate Change

17:00–17:40

PANEL DISCUSSION: INDIA–GULF ECONOMIC COMPACT – NEXT 25 YEARS



Siddharth Balachandran
Executive Chairman, Buimerc Corporation Ltd, Dubai



Sanjeev Sanyal
Member, PM-Economic Advisory Council, India



Biswajit Dasgupta
Chief Investment Officer, Non-Executive Director, Independent IC member



Moderator: Sahitya Chaturvedi
Sec. General IBPC Dubai



Mr. Gleb Borukhov
Managing Director of Realia Capital Group

17:40–18:20

BIG IDEA: BRINGING ASIAN EXCHANGES CLOSER IN A SHIFTING GLOBAL ORDER



Ashishkumar Chauhan
Managing Director & Chief Executive Officer, National Stock Exchange of India (NSE)



Rashid Al Mansoori
Former Chief Executive, Qatar Stock Exchange



Hitesh Asarpota
CEO, Emirates NBD Capital



Sanjeev Bikhchandani
Vice Chairman and Founder, Info Edge (India) Ltd



Moderator: Gaurav Bhandari
Dalberg Advisors

18:20–19:00

BRIDGING WEST ASIA AND INDIA: CAPITAL, COMMERCE & TECHNOLOGY IN A NEW ERA OF INTEGRATION



Jayant Sinha
Former Minister of State for Finance and Civil Aviation, Government of India



Pankaj Gupta
Co-Founder and Co-CEO of Gulf Islamic Investments (GI)



Raja AlMarzoqi
Chief Economic Advisor at the Ministry of Economic and Planning, Saudi Arabia



Suresh Kumar
Chairman Emeritus, IBPC



Nazem AlKudsi
Former Chief Executive Officer of Invest Abu Dhabi



Riyad Alhoraibi
Partner in Asas Capital



Moderator: Gaurav Bhandari
Dalberg Advisors

19:00–19:20

RE-CODING THE GULF: DESIGNING CLIMATE-CONSCIOUS LUXURY FOR A SHARED FUTURE



Ankur Aggarwal
Founder, BNW Real Estate



Vivek Oberoi
Indian Actor and Entrepreneur

LOCAL PARTNERS



INDIA-WEST ASIA DIALOGUE 2025

CIEU SUPPORTERS



INDIA–DUBAI 2033: TRADE, INNOVATION AND COLLABORATION

**Speaker****Satish Sivan**

Consul General of India in Dubai

Introduction and Context

This session was framed around the evolving India–Dubai partnership as a forward-looking economic and innovation-led collaboration, aligned with India’s long-term development vision (*Viksit Bharat 2047*) and Dubai’s *D33 Economic Agenda*. Satish Sivan positioned Dubai

not merely as a bilateral partner, but as a strategic gateway for India’s engagement with West Asia, Africa, and global markets.

The discussion highlighted how the India–Dubai relationship has rapidly expanded from historical trade and diaspora linkages into a multi-dimensional partnership encompassing trade

facilitation, digital infrastructure, innovation ecosystems, sustainability, and investment-led growth. The session emphasized that the pace and depth of collaboration between India and Dubai are now defining a new model of regional economic integration, where trade agreements, digital public infrastructure, startup ecosystems, and logistics hubs jointly drive competitiveness and inclusion.

Within this framing, the session explored how trade expansion, innovation partnerships, and institutional collaboration are being leveraged to diversify bilateral engagement beyond hydrocarbons and precious metals, positioning India–Dubai ties as a template for broader India–West Asia economic cooperation.

Key Insights from Satish Sivan's Speech

- ▶▶ India–Dubai relations have evolved into a high-velocity partnership, with rapid developments across trade, investment, technology, digital infrastructure, sustainability, and people-to-people ties.
- ▶▶ The Comprehensive Economic Partnership Agreement (CEPA) signed in 2022 has been a critical inflection point, accelerating bilateral trade from USD 43 billion (FY 2020–21) to over USD 100 billion by 2025, demonstrating the effectiveness of forward-looking trade architecture.
- ▶▶ While hydrocarbons and gems & jewellery remain significant, both sides are deliberately pushing toward non-oil, non-precious metal trade, targeting USD 100 billion by 2030 in sectors such as engineering goods, pharmaceuticals, electronics, food processing, renewable energy equipment, and electric mobility.
- ▶▶ Dubai's D33 Economic Agenda closely complements India's growth priorities, particularly in infrastructure, logistics, advanced manufacturing, digital services, and innovation-driven enterprises.
- ▶▶ Dubai's rapid expansion of trade agreements (over 30 FTAs) positions it as a global trade and logistics hub, enabling Indian exporters to access multiple international markets through Dubai-based platforms.
- ▶▶ The Bharat Mart initiative in Jebel Ali Free Zone was highlighted as a strategic enabler for Indian MSMEs, providing warehousing, logistics, and market access to West Asia and Africa.
- ▶▶ Digital innovation forms a cornerstone of collaboration, exemplified by the integration of India's UPI with UAE's payment systems, enabling seamless cross-border digital transactions for businesses, tourists, and the Indian diaspora.
- ▶▶ Indian startups and fintech firms increasingly view Dubai as a capital, innovation, and scaling hub, supported by sovereign wealth funds, venture capital, and a business-friendly regulatory ecosystem.
- ▶▶ The Indian diaspora in the UAE—now over 4.4 million—was emphasized as a living bridge, contributing across sectors and strengthening trust, innovation, and economic resilience.
- ▶▶ Sustainability and green growth were underscored as emerging pillars, with joint initiatives in renewable energy, green hydrogen, climate-resilient infrastructure, and sustainable finance aligning with both countries' long-term development goals.

PANEL DISCUSSION: DIGITAL PUBLIC INFRASTRUCTURE FOR GLOBAL INTEROPERABILITY



Dr. R. Seetharaman
Former Chief Executive Officer,
Doha Bank, Qatar

Vijay Shekhar Sharma
Founder & CEO, Paytm,
India

Siddharth Shetty
Co-creator & CEO,
Finternet, Singapore

Moderator:
Priyank Narayan
Head, Dept of
Entrepreneurship, Ashoka
University

Dilip Asbe
Chief Executive Officer,
National Payments
Corporation of India
(NPCI)

Introduction and Context

The panel discussion on *Digital Public Infrastructure (DPI) for Global Interoperability* was convened against a backdrop of rapid digital transformation reshaping global economic, financial, and governance architectures. Over the past decade, DPI has evolved from a set of national-level digital experiments into a foundational enabler of inclusive growth, efficient governance, and cross-border economic integration. At its core, DPI refers to open, scalable, and interoperable digital systems that support identity verification, payments, document authentication, and secure data exchange, designed to operate in the public interest while enabling private innovation.

Globally, the strategic importance of DPI has intensified as economies confront rising cross-border digital flows, fragmented regulatory regimes, and geopolitical uncertainty. International institutions such as the World Bank, UNDP, BIS, and the G20 have increasingly recognized DPI as a **global public good**, emphasizing inclusion, security, privacy, and interoperability as essential design principles. Initiatives such as ID4D, G2Px, Project Nexus, and interoperable fast payment systems underscore the growing consensus that digital infrastructure must transcend national boundaries to remain effective.

India's experience with DPI stands as one of the most prominent global examples of scale and impact. Through the India Stack—anchored by Aadhaar, UPI, and DigiLocker—over 1.3 billion citizens have been integrated into a digital economy. UPI alone processes over 9 billion transactions monthly in 2025, with transaction values exceeding USD 300 billion per month. This success has repositioned DPI from a domestic governance tool to a globally exportable model, influencing payment system linkages with Singapore, the UAE, Europe, and other regions.

Complementing India's trajectory, Singapore's Finternet initiative and open finance ecosystem illustrate how strong regulatory alignment and standards-based governance can enable cross-border readiness. Similarly, the UAE and Qatar have emerged as key players in the digital infrastructure landscape, leveraging fintech innovation, central bank-backed digital systems, and regulatory sandboxes to support interoperability, trade facilitation, and financial inclusion—particularly for migrant and diaspora populations.

Within this broader context, the panel discussion at the India–West Asia Dialogue explored how DPI can serve as a bridge between national systems, enabling seamless cross-border payments, trusted identity verification, and data exchange, while balancing sovereignty, security, and ethical governance.

Panel Discussion: Key Insights

- ▶ Digital payments were highlighted not merely as transactional tools, but as foundational infrastructure that enables formalisation, transparency, and economic participation. Large-scale adoption of real-time payments has transformed how individuals, small merchants, and enterprises interact with the financial system, reducing friction and dependency on cash.
- ▶ A central insight was that the success of India's fintech ecosystem stems from private platforms innovating on top of public digital infrastructure. Public rails such as UPI created open access, while private players built user-centric products, merchant tools, credit linkages, and data-driven services that accelerated adoption at scale.
- ▶ The digitisation of small and micro merchants emerged as a critical driver of inclusive growth. By integrating payments, QR-based acceptance, credit, analytics, and working capital solutions, fintech platforms have enabled merchants to enter formal supply

chains, access finance, and expand their businesses, thereby strengthening the broader economy.

- ▶▶ The panel emphasized how transaction data generated through digital payments enables more accurate risk assessment, alternative credit scoring, and tailored financial products. This shift has opened access to credit for individuals and businesses previously excluded from formal lending due to lack of collateral or credit history.
- ▶▶ Sustained adoption of digital platforms depends on trust, reliability, and simplicity. User confidence grows when systems are secure, disputes are resolved efficiently, and services work seamlessly at scale. Trust was identified as both a technological and institutional outcome.
- ▶▶ The discussion highlighted the growing relevance of cross-border payment linkages, particularly for remittances, tourism, and regional trade. Interoperable digital payment systems can significantly reduce costs, settlement time, and friction, benefiting migrants, SMEs, and consumers alike.
- ▶▶ Regulation was seen as a necessary enabler rather than a constraint, provided it maintains a balance between consumer protection, systemic stability, and space for innovation. Predictable policy frameworks and collaborative regulator–industry engagement were identified as crucial for long-term sustainability.
- ▶▶ The panel underscored that digital payments are only the entry point. Over time, platforms evolve into broader digital ecosystems, offering financial services, commerce, data services, and integration with public systems, thereby reshaping how economies function.

Opportunities Identified

The panel identified several forward-looking opportunities arising from interoperable DPI:

- ▶▶ **Leapfrogging for smaller and emerging economies**, enabling them to build sovereign digital systems without replicating legacy infrastructure.
- ▶▶ **Enhanced cross-border payments and remittances**, particularly along India–West Asia corridors where transaction volumes and diaspora linkages are significant.
- ▶▶ **Expansion of innovation beyond fintech**, including education credentialing, labor mobility, trade documentation, and asset tokenization.
- ▶▶ **Founder-led ecosystem growth**, where startups build solutions on top of DPI to standardize credentials and enable global acceptance.
- ▶▶ **Deeper regional integration**, positioning DPI as a catalyst for economic cooperation, trade facilitation, and shared prosperity.

Challenges and Risks

Alongside these opportunities, the panel acknowledged several challenges:

- ▶▶ **Data sovereignty and control risks**, particularly when systems scale globally without harmonized governance frameworks.
- ▶▶ **Legal and regulatory fragmentation**, which limits cross-border acceptance of digital documents and credentials despite technical readiness.
- ▶▶ **Ethical and moral governance gaps**, given that DPI is a neutral tool that can amplify risks if not designed and regulated responsibly.
- ▶▶ **Geopolitical sensitivities**, requiring careful diplomacy to balance national interests with interoperability.
- ▶▶ **Risk of standard fragmentation**, which could recreate inefficiencies DPI is meant to resolve.

NEXT-GEN DIGITAL INFRASTRUCTURE: TRANSFORMING ACCESS, FINANCE, AND DEVELOPMENT



Ravi Gupta
Entrepreneur, Founder @
Touras & Angel Investor, UAE

**Moderator
Narendra Yadav**
CEO, Paytm, Middle East

Harmeet Singh
CEO, PayG, India

Kanwaljit Singh
Deputy Director –
Digital Public
Infrastructure, Gates
Foundation, USA

Context

This session focused on how next-generation digital public infrastructure (NGDI) can build on the successes of the last decade—particularly India’s DPI experience—to enable inclusive

growth, trusted digital interactions, and cross-border interoperability over the coming decade. Anchored in the evolution from identity- and payments-led systems to more holistic infrastructures encompassing data sharing, AI, digital credentials, and trust frameworks, the discussion emphasized that NGDI must be

designed not merely as a technological upgrade, but as a people-centric system.

The panel examined how digital infrastructure is increasingly becoming national and regional economic infrastructure, shaping financial inclusion, migrant remittances, SME access to finance, and cross-border mobility. Drawing from global examples—India, Europe, the Gulf, and beyond—the session highlighted the importance of inclusion, equity, trust, and regulatory balance in ensuring that next-generation systems reduce costs, increase transparency, and deliver tangible value to citizens and businesses, particularly underserved groups such as migrants and small enterprises.

Key Insights from the Panel Discussion

- ▶▶ The next generation of digital infrastructure must shift from a technology-first approach to a people-first approach, ensuring that systems are designed around inclusion, equity, and user agency rather than efficiency alone. The success of earlier DPI models demonstrates that scale is possible, but future systems must ensure that benefits reach those historically left out.
- ▶▶ NGDI represents a global movement rather than a country-specific innovation. Experiences from India, Europe, the Gulf, and other regions show that digital identity wallets, interoperable payment systems, and verifiable credentials are becoming foundational tools for public service delivery, financial inclusion, and economic participation.
- ▶▶ Trust emerged as the central pillar of next-generation infrastructure. High-trust systems reduce transaction costs, minimize fraud, and simplify verification for individuals

and businesses. The panel emphasized the need to move from low-trust, high-cost verification mechanisms to high-trust, low-cost digital credentials, particularly for employment, education, and financial access.

- ▶▶ Cross-border interoperability is becoming increasingly critical. Large remittance corridors, migrant labor flows, and SME trade require seamless integration between national DPIS, enabling faster, cheaper, and more transparent payments and identity verification across borders.
- ▶▶ Artificial intelligence is set to play a significant enabling role in NGDI by improving risk assessment, fraud detection, compliance, and personalization of services. When integrated responsibly, AI can amplify the value of existing digital infrastructure investments and help extend services to underserved populations.
- ▶▶ Data-sharing infrastructure is emerging as the next frontier of DPI. Beyond identity and payments, decentralized and consent-based data-sharing mechanisms can enable secure credential verification and financial history portability, reducing friction for SMEs and migrants while preserving user control.
- ▶▶ The panel underscored that public infrastructure and private innovation must evolve together. Governments provide the foundational rails, while private sector players innovate on top of them, ensuring scalability, user-centric design, and rapid adoption.

Potential Opportunities

- ▶▶ **Financial inclusion at scale:** NGDI can dramatically expand access to banking, payments, credit, and insurance for migrants,

SMEs, and underserved populations through interoperable digital systems.

- ▶▶ **Reduced remittance and transaction costs:** Cross-border DPI integration offers substantial efficiency gains for high-volume remittance corridors, benefiting workers and families.
- ▶▶ **SME empowerment:** Digital identity, data-sharing, and payment interoperability can lower onboarding and verification costs, enabling SMEs to access finance and participate in regional and global markets.
- ▶▶ **Fraud reduction and system resilience:** Advanced authentication and AI-enabled verification can significantly reduce fraud and enhance trust in digital transactions.
- ▶▶ **Regional economic integration:** Interoperable NGDI can strengthen trade, labor mobility, and cooperation between India, the Gulf, and other regions.

Challenges and Risks

- ▶▶ **Regulatory divergence:** Differences in data protection, AI governance, and financial regulation across countries can hinder interoperability and slow cross-border integration.
- ▶▶ **Privacy and surveillance concerns:** Technologies such as facial recognition and AI-driven analytics require strong safeguards to prevent misuse and erosion of civil liberties.

- ▶▶ **Digital exclusion:** Without inclusive design, NGDI risks reinforcing existing inequalities, particularly for populations with limited digital access or literacy.
- ▶▶ **Balancing policy and innovation:** Overregulation may stifle innovation, while underregulation may undermine trust and system stability.
- ▶▶ **Trust-building timelines:** Public acceptance of new digital systems takes time, requiring consistent performance, transparency, and accountability.

Synthesis: Digital Infrastructure as Economic Statecraft

The discussion ultimately reframed next-generation digital infrastructure as a form of economic statecraft rather than a purely technical system. As digital identity, payments, data exchange, and AI layers converge, NGDI becomes foundational to how economies allocate credit, deliver welfare, regulate markets, and enable entrepreneurship.

The session conveyed a clear forward-looking insight: the success of next-generation digital infrastructure will not be measured merely by transaction volumes, but by its ability to expand economic agency. Over the coming decade, the India–Gulf digital corridor has the potential to become a model of interoperable, trust-based infrastructure—demonstrating how digital public goods can anchor inclusive growth while reinforcing regional economic integration.

FIRESIDE CHAT: CRICKET AS CONNECTIVE CAPITAL – BUILDING A FUTURE-READY INDIA–WEST ASIA PARTNERSHIP



Sanjog Gupta
CEO, International Cricket Council (ICC)

Context of the Session

This fireside chat positioned cricket as a strategic enabler within the broader India–West Asia partnership, extending beyond sport into the realms of economic integration, cultural diplomacy, diaspora engagement, and future-oriented growth. As the global centre of gravity of cricket increasingly shifts towards Asia, and as West Asia emerges as a major hub for international

sporting events, media, and capital deployment, cricket has evolved into a form of **connective capital**—linking people, markets, emotions, and institutions across borders.

Within the India–West Asia Dialogue, the session complemented discussions on trade, digital public infrastructure, and innovation by highlighting how **sport functions as a people-centric infrastructure** that operates at scale,

creates trust, and deepens long-term relationships. With India as the heartbeat of global cricket—driving fan engagement, broadcast revenues, and commercial value—the conversation explored how this influence can be leveraged responsibly to foster inclusive regional ecosystems, strengthen geopolitical ties, and build future-ready partnerships rooted in shared culture, technology, and investment.

Key Insights from the Discussion

▶ Cricket as a Platform for Identity, Belonging, and Trust

Cricket functions as a rare platform that simultaneously enables individual expression and collective belonging. Its emotional and cultural resonance allows it to transcend transactional relationships, creating deeper social trust and shared purpose—an attribute that makes sport a powerful instrument in geopolitics and regional integration, particularly in regions with strong diaspora linkages such as India and West Asia.

▶ West Asia's Rising Centrality in the Global Cricket Ecosystem

West Asia has emerged as a significant node in global cricket, with multiple countries from the region now ranking among the top cricketing ecosystems worldwide. The region's growing prominence as a host of international events, training facilities, and neutral venues has repositioned it from a peripheral participant to an active stakeholder in the global cricket economy.

▶ Infrastructure Investment as a Catalyst for Regional Development

Investment in world-class sporting infrastructure across West Asia is not limited to hosting events but contributes to broader

economic and urban development. Stadiums, training academies, and sports facilities serve as anchors for tourism, employment, and community participation, while also projecting the region's global capabilities and openness.

▶ Cricket's Societal Role in Inclusion, Health, and Youth Development

Beyond elite competition, cricket plays a critical role in social development—supporting physical and mental health, building community cohesion, and fostering life skills among youth. Grassroots participation, particularly among migrant and diaspora communities, enhances inclusion and strengthens people-to-people ties between India and West Asia.

▶ India's Responsibility as the Anchor of World Cricket

India's dominance in global cricket—across fanbase, media consumption, and commercial revenues—comes with a responsibility to shape a more inclusive and balanced ecosystem. This includes enabling greater regional participation, supporting infrastructure development, and ensuring that the economic value generated by cricket contributes to wider social and regional outcomes rather than remaining concentrated.

▶ Technology as a Force Multiplier for Cricket's Global Reach

Rapid shifts in media consumption and sports production are reshaping how cricket is experienced. Emerging technologies are expanding fan engagement, personalizing content, and redefining broadcasting models. West Asia's positioning as a hub for technological innovation and capital

investment makes it a natural laboratory for experimenting with next-generation sports technologies that can later scale globally.

▶▶ **West Asia as a Testbed for Innovation in Sport and Media**

The region's willingness to invest capital, attract global talent, and adopt new technologies enables experimentation across fan engagement, event formats, and digital delivery. This convergence of sport, technology, and finance creates a mutually reinforcing ecosystem that supports innovation while strengthening the region's global sporting profile.

▶▶ **Economic Impact and Commercial Opportunity**

Over recent years, West Asia has attracted substantial investment and generated significant revenues through hosting international cricket events. This demonstrates cricket's capacity to operate as an economic engine—driving tourism, media rights, sponsorships, and ancillary industries—while integrating the region more deeply into global sports markets.

▶▶ **Cricket as a Vehicle for Cultural and Business Connectivity**

The sport enables multi-layered connections—people-to-people, business-to-business, and cultural exchanges—between India and West Asia. These connections reinforce long-term partnerships by embedding economic collaboration within shared cultural experiences and collective narratives.

▶▶ **A Shared Vision for the Future India–West Asia Partnership**

Cricket symbolizes a special relationship between India and West Asia grounded in shared commitment, population linkages, and global outlook. Its continued expansion across the UAE, Oman, Qatar, and the wider region reflects its role as a unifying force capable of supporting future cooperation across culture, technology, investment, and people.

Potential Challenges and Risks

▶▶ **Over-Commercialization Risks**

The rapid growth of commercial revenues and media influence risks prioritizing short-term financial gains over inclusivity, grassroots development, and long-term ecosystem health.

▶▶ **Uneven Participation and Access**

Without deliberate policy and institutional support, benefits from cricket-led growth may remain concentrated in a few hubs, limiting broader regional and community-level participation.

▶▶ **Technology-Driven Exclusion**

While digital innovation enhances engagement, unequal access to technology and digital platforms could marginalize certain fan groups or communities if inclusion is not built into design.

▶▶ **Balancing Geopolitics and Sport Neutrality**

As cricket increasingly intersects with geopolitics, maintaining sport as a unifying, trust-building platform—rather than a source of division—will require careful governance and diplomacy.

FIRESIDE CHAT: INDIA – WEST ASIA 2.0: INVESTING IN IDEAS, INNOVATION & INCLUSIVE GROWTH



Moderator
Jagjeet Singh Sareen
Area Chair, CIEU

Ashish Dhawan
Investor and Philanthropist
Co-founder, ChrysCapital
Founder & CEO, Convergence
Foundation, New Delhi

Context

This fireside conversation examined the next phase of India–West Asia engagement, moving beyond traditional labour flows and trade toward education, skills, circular migration, manufacturing, climate technologies, and

philanthropy-led institution building. The discussion positioned human capital, green growth, and long-term capital as the foundational pillars of a future-ready partnership.

Drawing on insights from impact investing, education reform, skills mobility, and climate-

oriented manufacturing, the session highlighted how structured student exchanges, skills harmonisation, circular migration models, and green industrial policy can serve as durable bridges between India and global partners, including West Asia, Europe, and East Asia. The conversation underscored India's evolving role not just as a talent supplier, but as a co-creator of global growth, institutions, and solutions.

Key Insights

▶▶ Education and skills are the deepest long-term connectors between India and West Asia

While early steps such as Indian university campuses in the UAE are promising, their scale remains limited. There is significant untapped potential to transform the region into a **global education hub**, attracting students not only from India but also from West Asia, Africa, and beyond. More structured, reciprocal education flows can build enduring people-to-people and leadership-level ties.

▶▶ Structured student exchange programmes can create future leadership bridges

Short-term, high-quality exchange programmes—such as funded summer schools and semester exchanges between leading Indian and regional institutions—can foster early cross-cultural bonding. These exchanges, modelled on global scholarship frameworks, can be low-cost yet high-impact, creating cohorts of future leaders with shared institutional and cultural familiarity.

▶▶ Skills mobility and circular migration are strategic economic assets, not risks

India's large working-age population and growing skills base position it well to support global labour shortages, particularly in ageing economies. Circular migration models—

where workers spend defined periods abroad and return with enhanced skills—can benefit both sending and receiving countries, while strengthening India's long-term productivity and human capital.

▶▶ The geography of migration is expanding beyond GCC and the Anglosphere

While remittances from the Gulf and English-speaking economies remain strong, new opportunities are emerging in **continental Europe and East Asia**, where demographic decline is driving demand for skilled and semi-skilled workers. Countries such as Germany, Japan, and South Korea are increasingly formalising time-bound worker visa regimes, creating space for structured Indian participation.

▶▶ Skills harmonisation and private-sector participation are critical enablers

For migration and skills mobility to scale, qualifications, certifications, and language training must be aligned across countries. Building a robust **private-sector ecosystem for skills training**, supported by government-to-government agreements, can ensure that Indian workers are globally deployable and protected.

▶▶ Climate and digital are twin engines of future growth

Climate technologies represent one of the largest global economic opportunities of the coming decades. India must view climate action not only as domestic self-reliance, but as a **global export and manufacturing opportunity**, supported by forward-looking policy, scale procurement, and international partnerships.

▶▶ Manufacturing competitiveness hinges on skills, incentives, and trade integration

India's aspiration to significantly increase its share of global manufacturing trade is

achievable through a mix of labour-intensive manufacturing, higher-value assembly, and advanced sectors such as electronics and semiconductors. Employment-linked incentives, improved labour frameworks, and deep trade agreements with major markets are essential to unlock this potential.

▶▶ **Philanthropy plays a catalytic role in nation-building and inclusive growth**

Strategic philanthropy acts as **risk capital for reform**, enabling experimentation, institution-building, and long-horizon investments in education, skills, and governance. It complements markets and the state by funding initiatives that may not yield immediate financial returns but are essential for systemic transformation.

▶▶ **India's rise is part of a broader 'rise of the rest' global narrative**

The conversation framed India's development not as an isolated national project, but as part of a wider global rebalancing. India's success in generating jobs, productivity, and inclusive growth has implications far beyond its borders, positioning it as a key contributor to global economic, social, and climate outcomes.

Potential Opportunities

- ▶▶ Creation of **India–West Asia education and scholarship corridors**, including structured student exchanges and joint campuses
- ▶▶ Expansion of **circular migration frameworks** linking India with Europe, East Asia, and West Asia

- ▶▶ Development of **skills harmonisation platforms** supported by governments and private training providers
- ▶▶ Scaling **climate-tech manufacturing and supply chains** with West Asian capital and Indian production capacity
- ▶▶ Deployment of **blended finance and philanthropic capital** to de-risk reforms in education, skills, and climate
- ▶▶ Strengthening **manufacturing partnerships** in labour-intensive, electronics, and green technology sectors

Challenges and Risks

- ▶▶ Limited scale and regional diversity in current education and exchange initiatives
- ▶▶ Inadequate absorption mechanisms for returning migrant workers within India
- ▶▶ Fragmented skills certification and language training systems across countries
- ▶▶ Policy and incentive misalignment that could delay manufacturing competitiveness
- ▶▶ Risk of climate and manufacturing opportunities being captured earlier by competing economies
- ▶▶ Need for sustained coordination between governments, private sector, and philanthropy to maintain momentum

SPECIAL CONVERSATION: CEMENTING BROTHERHOOD – INDIA–WEST ASIA TRADE AND INVESTMENT OPPORTUNITIES



Ambassador Amir Hayek
First Ambassador of
Israel to the UAE

Dr. Sachin Chaturvedi
Vice Chancellor, Nalanda
University
Former Director General,
Research and Information
System for Developing
Countries (RIS)

Moderator
Ambassador Anil Trigunayat
*Former Ambassador of India
Senior Research Fellow,
Vivekananda International
Foundation*

Michael Walsh
Aviation Expert

Paras Shahdapuri
Chairman of NIKAI Group

Context

This special conversation focused on the strategic, economic, and institutional foundations of India–West Asia engagement at a time of heightened geopolitical uncertainty and accelerated regional re-alignment. The session situated India–West Asia relations within a broader geoeconomic and geostrategic landscape, marked by disruptions to maritime navigation, evolving multilateral groupings, and ambitious connectivity initiatives such as I2U2 and the India–Middle East–Europe Economic Corridor (IMEC). Speakers examined how trade, investment, digital infrastructure, aviation, and people-to-people linkages can be leveraged to ensure stability, resilience, and shared prosperity across the region.

Key Insights

- ▶▶ **West Asia as an existential strategic region for India:**
The discussion underlined that India's engagement with West Asia is anchored in four critical pillars—energy security, economic engagement, expatriate and developmental linkages, and safety of navigation. Recent disruptions in maritime routes have reinforced the urgency of securing stable, diversified, and resilient connectivity frameworks.
- ▶▶ **Shift from bilateralism to multilateral cooperation:**
India's traditional bilateral approach with West Asian countries is evolving toward structured multilateral platforms such as I2U2, India–UAE–US–Saudi cooperation, and IMEC. These frameworks represent a move toward institutionalised collaboration with defined projects, governance mechanisms, and long-term strategic intent.
- ▶▶ **Complementarity of resources and capabilities:**
A recurring theme was the strong complementarity between West Asia's financial and energy resources and India's strengths in management, technology, human capital, and execution. Sustainable partnerships must move beyond capital flows to focus on co-creation of value, infrastructure, and future-ready industries.
- ▶▶ **Private sector as the primary execution engine:**
While governments play a critical enabling role, the private sector was identified as the key driver in translating large-scale visions into reality. Project prioritisation, commercial viability assessments, and execution capacity were highlighted as essential for success in initiatives such as IMEC and I2U2.
- ▶▶ **Digital and financial interoperability as a catalyst:**
Beyond physical connectivity, digital public infrastructure—particularly interoperable payment systems, real-time settlement mechanisms, and fintech collaboration—was seen as vital for deepening economic integration. Aligning central bank frameworks and digital payment architectures can significantly reduce transaction costs and enhance trade efficiency.
- ▶▶ **Aviation as a strategic enabler of connectivity:**
The aviation sector was presented as a critical complement to land and maritime corridors, particularly for time-sensitive cargo, e-commerce, and high-value trade. India's rapid improvements in airport infrastructure, MRO capabilities, and regulatory alignment position it as a central hub between East Asia, West Asia, and Europe.

▶▶ **Economic integration linked to peace and cultural cooperation:**

The session stressed that long-term economic integration cannot be detached from social cohesion, tolerance, and cultural understanding. Trade, investment, and technology partnerships were framed as instruments not only of growth but also of peace, stability, and mutual trust.

Potential Opportunities

▶▶ **IMEC as a transformative connectivity platform:**

IMEC offers the potential to reshape trade routes, reduce logistics costs, and unlock industrial and investment opportunities across participating economies, with spillover benefits for Africa and the wider Global South.

▶▶ **Expansion of India-UAE economic leadership:**

The UAE's role as a gateway for India in West Asia—across trade, FDI, services, and private capital—can be further deepened, positioning it as a lighthouse model for broader regional engagement.

▶▶ **Innovation-led sectoral collaboration:**

Renewable energy, food security, healthcare, cybersecurity, fintech, and digital services emerged as high-potential sectors where trilateral and multilateral cooperation can deliver scalable outcomes.

▶▶ **Growth of multimodal logistics and aviation hubs:**

Strengthening air connectivity alongside maritime and land corridors can support the rapid expansion of e-commerce, advanced manufacturing supply chains, and services trade.

Potential Challenges and Risks

▶▶ **Geopolitical volatility and security disruptions:**

Ongoing conflicts and maritime security threats in the region pose risks to trade routes, investment confidence, and long-term project viability.

▶▶ **Financing and execution complexity of mega-projects:**

While capital availability is substantial, mobilising, coordinating, and efficiently deploying large-scale investments for projects like IMEC remains a significant challenge.

▶▶ **Institutional coordination gaps:**

Aligning regulatory frameworks, digital standards, and governance mechanisms across multiple countries requires sustained political will and technical coordination.

▶▶ **Balancing inclusivity and strategic interests:**

Ensuring that large connectivity initiatives deliver equitable benefits to all stakeholders—governments, businesses, and communities—will be critical for long-term sustainability.

FIRESIDE CHAT: STRATEGIC CORRIDORS AND ECONOMIC INTEGRATION – IMEC, I2U2, AND BEYOND



Ashwani Gupta
Former Chief Executive
Officer Invest Abu Dhabi

Noa Shusterman
Leading expert on
IMEC

Abdullah Al-Hashmi
COO of Parks & Zones,
DP World GCC, UAE

Vikram Shroff
Vice-Chairman and
Co-CEO, UPL Group,
India

Moderator
Ambassador Anil Trigunayat
Former Ambassador of India
Senior Research Fellow,
Vivekananda International
Foundation

Ramesh S. Ramakrishnan
Chairman, Transworld Group, UAE

Context

This session examined the strategic, commercial, and geopolitical dimensions of emerging connectivity frameworks such as the India–Middle East–Europe Economic Corridor (IMEC) and I2U2, positioning them as responses to growing disruptions in global trade, supply chains, and maritime security. Against the backdrop of Red Sea instability, Suez Canal disruptions, and rising logistics costs, the discussion moved beyond corridor-as-infrastructure to corridor-as-ecosystem—integrating ports, digital systems, energy flows, agri-supply chains, manufacturing, and regional value creation.

The panel brought together port operators, logistics leaders, policymakers, agri-business executives, and strategic analysts to assess whether IMEC can evolve from a strategic vision into a commercially viable, resilient, and inclusive economic architecture linking India, West Asia, Europe, and Africa.

Key Insights from the Discussion

▶▶ IMEC as a Network, Not a Linear Corridor

A central shift in thinking emerged: IMEC is no longer viewed as a simple India-to-Europe transit route but as a multi-node network connecting ports, industrial clusters, digital platforms, and energy systems. This reframing allows participating countries to move beyond being transit points and instead embed themselves deeper into regional and global value chains.

▶▶ Resilience Through Optionality in Trade Routes

Repeated disruptions—COVID-19, the Suez blockage, and Red Sea attacks—have

highlighted the fragility of existing maritime routes. IMEC was framed as a source of strategic optionality, offering alternative pathways for high-value, time-sensitive cargo. Importantly, speakers emphasized that optionality must be affordable, not just technically feasible, to deliver real economic value.

▶▶ Technology as the Core Enabler of Corridor Viability

Across ports, customs, shipping lines, and rail, technology was identified as the most effective lever to reduce costs and friction. Harmonized digital systems, common data standards, real-time cargo visibility, and interoperable customs platforms were seen as essential to transforming IMEC from a political announcement into an operational corridor. UAE's experience with digital trade platforms and port automation was repeatedly cited as a working model.

▶▶ Ports and Logistics as Strategic Assets

Indian and Gulf ports—particularly Mundra, Nhava Sheva, Jebel Ali, and Khalifa Port—were identified as the backbone of India–West Asia trade. UAE's geographic positioning allows it to function as a global logistics nerve center, able to connect East and West within the same business day. Existing trade volumes between India and the UAE already provide a strong commercial base upon which IMEC can be layered.

▶▶ Commercial Realism and the “Alternative Route” Argument

A notable contrarian view highlighted that IMEC, at least in the near to medium term, may function as an alternative rather than a replacement for traditional sea routes. Multiple trans-shipment points, smaller

vessel sizes, rail transfers, and additional handling costs could challenge commercial viability unless offset by speed, reliability, or strategic necessity.

▶▶ **Food Security and Agri-Value Chains as Early Use Cases**

Agri-business emerged as one of the most promising sectors for IMEC. West Asia's rising food import dependence and India's agricultural capacity create scope for integrated food corridors. Beyond trade, there is potential for technology transfer—including arid-region farming, agri-tech, food processing, and cold-chain logistics—leveraging Israeli innovation and UAE's perishables handling expertise.

▶▶ **Beyond Transit: Value Creation Within the Corridor**

There was strong consensus that countries involved in IMEC seek value addition, not mere transit revenues. This includes manufacturing and processing hubs, data centers, logistics services, agro-processing zones, and digital infrastructure. Jordan, UAE, and other regional economies were discussed as potential sites for manufacturing and processing activities that link Indian inputs to European and global markets.

▶▶ **Digital Corridors and Institutional Readiness**

Digital integration—through initiatives such as Maitri Digital Corridor and CEPA-linked mechanisms between India and the UAE—was highlighted as a critical enabler. Importantly, the session clarified that institutional mechanisms for regulatory coordination, customs harmonization, and digital payments already exist, at least bilaterally, reducing the “greenfield” risk of IMEC.

▶▶ **SMEs and Trade Democratization**

Platforms such as Bharat Mart in Jebel Ali signal a deliberate effort to extend corridor benefits beyond large conglomerates. By offering warehousing, market access, and onward connectivity to Africa and GCC markets, IMEC can lower entry barriers for Indian MSMEs and first-time exporters.

▶▶ **Sustainability Through Efficiency, Not Just Energy Transition**

While green hydrogen and renewables featured prominently, sustainability was also framed through logistics efficiency—reduced dwell times, digitized processes, and optimized multimodal transport. These efficiency gains can deliver emissions reductions alongside economic benefits.

Potential Opportunities Emerging from the Session

- ▶▶ Development of resilient alternative trade routes for high-value and time-sensitive cargo
- ▶▶ Positioning the UAE as a global multimodal logistics hub linking India, Europe, and Africa
- ▶▶ Expansion of India–West Asia agri-food corridors, enhancing food security and price stability
- ▶▶ Creation of manufacturing and processing hubs within the corridor to enable regional value addition
- ▶▶ Scaling digital trade, customs, and data corridors to reduce transaction costs
- ▶▶ Enabling MSME participation through shared

logistics platforms and market access initiatives

- ▶▶ Leveraging Israeli agri-tech, cyber-security, and supply-chain technologies across the corridor
- ▶▶ Advancing sustainability through efficiency-led decarbonization in logistics and aviation

Key Challenges and Risks Identified

- ▶▶ **Commercial Viability:** Multiple handling points, smaller vessels, and rail transfers may increase costs unless carefully optimized.
- ▶▶ **Infrastructure Gaps:** Significant investments in rail, ports, and digital systems are still required for seamless multimodal movement.
- ▶▶ **Customs and Regulatory Friction:** Without deep harmonization and green-channel mechanisms, delays could erode corridor advantages.
- ▶▶ **Geopolitical Volatility:** Regional conflicts pose persistent risks to corridor reliability and investor confidence.
- ▶▶ **Time Horizon Management:** IMEC is a medium- to long-term project; premature expectations could undermine credibility.
- ▶▶ **Security Coordination:** Shared economic stakes must translate into coordinated security frameworks to protect trade flows.

Synthesis: From Corridor Announcement to Corridor Governance

The discussion ultimately underscored that IMEC's success will depend less on physical construction timelines and more on governance architecture. Large-scale corridors historically falter not due to engineering limitations, but because of fragmented coordination, misaligned incentives, and insufficient commercial layering. A structured corridor governance framework—bringing together ports, rail operators, customs authorities, digital platforms, financiers, and private logistics players—will be essential to sustain momentum beyond diplomatic announcements.

The speakers emphasized that connectivity is not an end in itself. Corridors succeed when they create ecosystems—when manufacturing clusters emerge around logistics hubs, when digital platforms integrate trade finance with cargo movement, and when talent mobility aligns with capital flows. The long-term vision, therefore, extends beyond freight movement to economic reconfiguration.

If sustained with institutional clarity, calibrated commercial realism, and coordinated security frameworks, IMEC and allied initiatives such as I2U2 have the potential to reshape not only trade routes, but patterns of regional integration across Asia, West Asia, and Europe. The coming decade will determine whether this vision matures into a durable strategic asset or remains an aspirational blueprint.

SPECIAL CONVERSATION: AI COMPACT: BUILDING THE NEXT DIGITAL POWER CORRIDOR



Dr. Jassim Haji
President, International Group of Artificial Intelligence (IGAI), Bahrain

Shobhendra Bahadur
Director, MeITY, India

Dr. Yoaz Server – Chairman,
AGC Consulting, Tel Aviv, Israel

Moderator
Jaswant Kaur Narwal
Chief Crown Prosecutor at
Crown Prosecution
Service, London UK

Ashwani Roy
Co-Founder & Lead
Scientist, AIP
Technology, London

Context

The session positioned Artificial Intelligence as strategic infrastructure, not merely an emerging technology. Framed within the idea of an AI Compact, the discussion explored how India, the UAE, and global partners can co-create a next-generation digital power corridor grounded in interoperability, inclusion, and ethics.

Against the backdrop of rising geopolitical fragmentation, data nationalism, and regulatory divergence, the session examined how cross-border AI systems can be scaled responsibly while safeguarding national security, data integrity, and societal trust. The upcoming India-UAE co-hosted Global AI Summit (February, New Delhi) was repeatedly referenced as a critical moment to translate shared vision into operational commitments on compute, data, talent, and governance.

Key Insights

- ▶ AI as Strategic Infrastructure, Not Just Technology
The discussion underscored that AI now shapes governance, trade, finance, public services, and social systems. Like energy grids or transport corridors, AI ecosystems require long-term planning, shared standards, and geopolitical trust to function across borders.
- ▶ Interoperability Hinges on Trust, Security, and Regulatory Consistency
A central challenge identified was aligning AI systems across jurisdictions with differing regulatory regimes. National security concerns—particularly around sensitive datasets such as healthcare and child data—limit unrestricted data sharing. Trust-building mechanisms, common compliance expectations, and predictable regulatory behaviour were highlighted as prerequisites for cross-border AI collaboration.
- ▶ AI Can Be a Weapon or a Bridge
The panel repeatedly returned to the dual-use nature of AI. While misuse poses serious risks, AI also has the potential to act as a connective language between nations—enabling collaboration in logistics, mobility, aviation, and digital services. The direction AI takes depends on governance choices made today.
- ▶ Compute, Data, and Identity Are the Foundations of an AI Corridor
Scalable AI corridors require three non-negotiables:
 - ◆ Compute infrastructure at scale,
 - ◆ Trusted data pipelines with clear rules on ownership, retention, and movement, and
 - ◆ Cross-platform digital identity and trust frameworks that enable interoperability across models and jurisdictions.
- ▶ Sovereign Compute as a Strategic Asset
India's AI Mission was highlighted as a concrete example of state-backed AI capacity-building. With over 38,000 GPUs made available at subsidized rates, the government is positioning compute as digital public infrastructure, accessible to startups, academia, and public institutions.
- ▶ Local Data, Local Context, Global Models
One recurring insight was the limitation of “one-size-fits-all” AI models. Domain-specific and regionally trained AI systems—built on local languages, datasets, and cultural contexts—are essential for relevance,

fairness, and adoption, particularly in multilingual societies like India.

- ▶▶ Digital Public Infrastructure as an AI Enabler India's experience with Aadhaar, UPI, and DigiLocker demonstrates how large-scale, inclusive digital platforms can form the base layer for ethical AI deployment. Embedding AI into these systems can enhance efficiency while maintaining transparency and public accountability.
- ▶▶ Language and Inclusion as Strategic Advantages The development of indigenous foundation models such as Bhashini, supporting all 22 Indian languages, was positioned as a major step toward inclusive AI. Language-accessible AI was framed not only as a social good but also as a strategic differentiator in global AI ecosystems.
- ▶▶ Emerging Risks Must Be Addressed Early The panel identified three major risk clusters:
 - ◆ Cultural and algorithmic bias in cross-jurisdictional models
 - ◆ Misinformation, deepfakes, and automated cyber misuse
 - ◆ Systemic fragility, where failure in one AI-linked infrastructure can cascade across sectors Integrity of data inputs and resilience of systems were emphasized as critical safeguards.
- ▶▶ Public-Private Collaboration Is Essential Governments alone cannot build AI corridors. Collaboration with private firms, open-source communities, and research networks is necessary to innovate faster, reduce costs, and ensure that AI infrastructure remains adaptable and secure.
- ▶▶ The February AI Summit as an Inflection Point

The upcoming summit was described as a moment for concrete outcomes, with multi-country working groups already drafting vision documents. The focus is on moving beyond principles toward operational commitments on standards, compute sharing, talent mobility, and ethical guardrails.

Potential Opportunities

- ▶▶ Creation of a trusted, interoperable AI corridor linking India, the UAE, West Asia, and beyond
- ▶▶ Positioning compute and data as digital public goods, lowering entry barriers for startups and researchers
- ▶▶ Development of indigenous foundation models that complement global AI systems
- ▶▶ Strengthening South-South and South-West AI collaboration outside traditional tech monopolies
- ▶▶ Using AI to enhance governance, inclusion, and service delivery at population scale

Key Challenges and Risks

- ▶▶ Divergent regulatory regimes and unresolved national security concerns around data sharing
- ▶▶ Risk of cross-border AI models amplifying bias or cultural misalignment
- ▶▶ Cybersecurity threats, misinformation, and criminal misuse of AI systems
- ▶▶ Concentration of compute and data ownership creating new power asymmetries
- ▶▶ Ensuring ethical oversight keeps pace with rapid technological scaling

BIG CONVERSATION: TOWARD A RULES-BASED INNOVATION AND TRADE ORDER



H.E. Dr. Mohammed Saeed Al Kindi
Former Minister of Environment and Water, UAE

Meenakshi Lekhi
Former Minister of State for External Affairs, Government of India

Session Context

This fireside conversation brought into sharp focus the India-UAE strategic partnership as a trust-based, long-term civilisational and economic relationship, rather than a transactional one. Set against the backdrop of global uncertainty, climate transition, and economic

restructuring, the dialogue examined how the UAE's successful transition from oil dependence to a diversified, innovation-driven economy offers lessons for India's own ambition of becoming a developed nation by 2047.

The session situated India-UAE cooperation within a rules-based international order,

emphasising openness, predictability, neutrality, and inclusivity as foundations for sustainable trade, investment, and innovation. Energy transition, sustainability, institutional capacity, diaspora linkages, and governance credibility emerged as central pillars of this partnership. Importantly, the conversation highlighted how economic prosperity, rule-based governance, and social stability reinforce each other, making India-UAE ties a model for future regional and global cooperation.

Key Insights

▶▶ Trust as Strategic Capital

- ◆ The India-UAE relationship is built on decades of political trust, people-to-people ties, and policy continuity.
- ◆ Cooperation is framed not as episodic or opportunistic, but as **structural and long-term**, anchored in shared values of openness, dialogue, and mutual respect.
- ◆ The UAE's foreign and economic policy explicitly prioritises bridge-building across cultures, economies, and regions.

▶▶ Planned Transition from Fossil Fuels to a Diversified Economy

- ◆ The UAE's shift towards renewable energy and sustainability was not abrupt but the outcome of **long-term planning across ministries and institutions**.
- ◆ Diversification spans trade, tourism, technology, space, clean energy, logistics, and finance, reducing vulnerability to commodity cycles.

- ◆ Environmental policy was integrated with economic planning, using **rules, systems, and implementation capacity** as core enablers.

▶▶ Sustainability as an Economic Strategy, Not a Constraint

- ◆ Renewable energy, water management, and sustainable cities are treated as **growth sectors**, not regulatory burdens.
- ◆ Climate action is framed as a shared global responsibility, with international partnerships (including India) seen as essential.

- ◆ Sustainability is embedded into trade, investment, and urban development models.

▶▶ Rule-Based Openness and Neutral Economic Platform

- ◆ The UAE positions itself as a **neutral, rules-based platform** where local and international actors are treated equally.
- ◆ Clear laws, transparent procedures, and strong implementation reduce uncertainty and transaction costs.
- ◆ Economic openness is conditional not on nationality, but on compliance, professionalism, and merit.

▶▶ Competition as a Development Tool

- ◆ Healthy competition among global players is actively encouraged to improve efficiency, innovation, and service quality.
- ◆ Diversity of nationalities and expertise is

viewed as an asset that strengthens institutions and markets.

- ◆ Security, ease of movement, and predictability are key enablers of this competitive ecosystem.

▶▶ **Diaspora as a Bridge Between Economies**

- ◆ The Indian community in the UAE is acknowledged as a critical contributor to economic growth in both countries.
- ◆ Diaspora linkages reinforce trust, knowledge transfer, and bilateral investment flows.
- ◆ People-to-people ties are positioned as strategic assets, not just social linkages.

▶▶ **India-UAE Alignment on Long-Term National Visions**

- ◆ UAE's ambition to remain a global hub for energy transition, trade, and innovation aligns with India's Vision 2047.
- ◆ Cooperation spans government, private sector, and professional communities.
- ◆ Institutional mechanisms and leadership-level rapport provide political stability to this partnership.

▶▶ **Economic Prosperity as a Foundation for Peace**

- ◆ The session linked prosperity, reduced inequality, and rule-based systems to social stability and peace.
- ◆ Energy transition, innovation, and inclusive growth were framed as tools to reduce

global stress arising from resource constraints.

- ◆ India-UAE cooperation is positioned as part of a broader architecture for regional stability.

Potential Opportunities

▶▶ **Energy Transition Collaboration**

- ◆ Joint investments in renewable energy, battery storage, hydrogen, and clean technologies.
- ◆ UAE as a hub for clean energy deployment; India as a scale market and innovation partner.

▶▶ **Trade and Investment Expansion**

- ◆ Deepening non-oil trade, technology-driven services, and sustainable infrastructure investment.
- ◆ UAE's neutral regulatory environment as a launchpad for Indian firms into global markets.

▶▶ **Innovation and Technology Partnerships**

- ◆ Collaboration in digital technologies, space, clean tech, and advanced manufacturing.
- ◆ Leveraging India's talent pool and UAE's capital and global connectivity.

▶▶ **Diaspora-Led Economic Integration**

- ◆ Strengthening institutional channels that

link Indian professionals and businesses with UAE markets.

- ◆ Using professional councils as bridges between policy intent and commercial execution.

▶▶ **Rule-Based Economic Governance as Exportable Model**

- ◆ India-UAE partnership as a template for rules-based, inclusive economic cooperation in West Asia and beyond.
- ◆ Alignment with broader initiatives like IMEC and I2U2 to shape future trade architectures.

Key Challenges

▶▶ **Managing Transition Without Disruption**

- ◆ Balancing legacy fossil-fuel interests with rapid expansion of renewable energy.
- ◆ Ensuring workforce reskilling and social inclusion during structural shifts.

▶▶ **Implementation Capacity Across Sectors**

- ◆ Sustaining strong execution across institutions as economies grow more complex.
- ◆ Preventing regulatory fragmentation as new technologies and sectors emerge.

▶▶ **Global Volatility and External Shocks**

- ◆ Navigating geopolitical tensions, climate risks, and global economic slowdowns.

- ◆ Maintaining openness and neutrality amid rising protectionism worldwide.

▶▶ **Scaling Bilateral Cooperation to Multilateral Platforms**

- ◆ Translating India-UAE success into broader regional frameworks without diluting trust.
- ◆ Aligning differing regulatory systems while preserving national priorities.

Strategic Reflection: From Bilateral Trust to Systemic Influence

The conversation ultimately positioned the India-UAE partnership not merely as a successful bilateral arrangement, but as a stabilising anchor in an increasingly fragmented global order. At a time when protectionism, supply-chain securitisation, and geopolitical polarisation are reshaping trade and innovation flows, the emphasis on rules-based openness offers an alternative pathway grounded in predictability and mutual benefit.

In essence, the dialogue articulated a forward-looking proposition: a rules-based innovation and trade order is not an abstract ideal but a practical necessity. By aligning openness with regulation, sustainability with growth, and competition with social stability, India and the UAE are demonstrating how strategic partnerships can serve as laboratories for a more balanced and resilient global economy.

As global systems undergo structural transformation, such partnerships may well define the architecture of cooperation in West Asia and beyond—anchored in trust, strengthened by institutions, and guided by long-term vision rather than short-term expediency.

THE SCENT OF OPPORTUNITY: BRIDGING INDIA AND WEST ASIA THROUGH CULTURE, COMMERCE, AND INNOVATION



Speaker- Mohammad Ibrahim alblooshi,
Chairman of Emirates Pride group

Context

This session examined how fragrance functions as a powerful connector between India and West Asia, operating simultaneously as a cultural artifact, a commercial product, and a platform for innovation. Through the journey of Emirates Pride, a homegrown Emirati luxury fragrance brand, the discussion traced how deeply embedded cultural linkages and long-standing trading relationships between India and the Gulf have shaped contemporary business success. The conversation situated fragrance within the broader India-UAE economic corridor,

highlighting how heritage industries can complement large-scale infrastructure, trade, and investment initiatives.

The session also reflected on shifting consumer preferences, particularly among younger generations, where luxury is increasingly defined by sustainability, ethical sourcing, and authenticity rather than scale or opulence alone. By focusing on storytelling through scent, the speaker illustrated how brands rooted in cultural identity can access global markets while remaining locally grounded. In doing so, the session positioned creative industries as an

underexplored but strategically significant dimension of India–West Asia economic engagement.

Key Insights

▶ **Fragrance as a cultural and emotional bridge:**

Fragrance was presented not merely as a consumer good but as a medium of memory, identity, and emotional connection. The speaker emphasized that scent transcends language and geography, allowing brands to build instant familiarity and trust across borders. This cultural resonance enables smoother market entry and long-term customer loyalty in both Indian and West Asian markets.

▶ **India's foundational role in the fragrance value chain:**

The growth of Emirates Pride was closely linked to Indian traders, artisans, and raw material suppliers, particularly during its early stages. This reflects a historical continuity in India–Gulf trade, where trust-based relationships and cultural proximity have long underpinned commercial exchange. The session highlighted the need to move from transactional sourcing toward deeper co-creation and joint brand-building.

▶ **Culture as a strategic asset in brand differentiation:**

The “Emirates” identity itself emerged as a powerful brand anchor, evoking global associations of quality, luxury, and connectivity. The speaker noted that cultural narratives—rather than aggressive marketing alone—played a decisive role in establishing credibility in international markets, underscoring the importance of soft power in commerce.

▶ **Innovation rooted in heritage:**

Innovation in the fragrance industry was framed as a process of preserving tradition while adapting to modern constraints. The

use of technology to capture and recreate natural scents, such as wood aromas without physical extraction, demonstrated how innovation can protect environmental resources while maintaining sensory authenticity.

▶ **Sustainability as the new definition of luxury:**

The session emphasized a generational shift in luxury consumption. Heavy packaging and resource-intensive products are increasingly viewed as liabilities rather than symbols of status. Sustainable sourcing, environmentally responsible production, and conscious packaging are now integral to brand credibility, particularly among younger consumers.

▶ **Untapped potential in India–UAE luxury collaboration:**

Beyond infrastructure and trade in goods, the India–UAE corridor offers significant scope for collaboration in lifestyle and luxury sectors. Joint ventures, shared design philosophies, and cross-border retail expansion were identified as emerging opportunities that can diversify bilateral economic engagement.

▶ **Partnership beyond formal agreements:**

A key takeaway was that meaningful partnerships are built on cultural familiarity, trust, and ease of communication rather than formal announcements alone. The speaker stressed that long-standing social and cultural ties between Indian and Emirati communities have reduced friction, enabling faster decision-making and more resilient collaborations.

Session Takeaway—This session demonstrated that culture-driven industries such as fragrance can play a strategic role in deepening India–West Asia economic integration. By combining heritage, innovation, and sustainability, such sectors offer scalable models of cooperation that complement traditional trade and infrastructure-led engagement.

FINANCING THE GREEN FRONTIER: BUILDING AN INDIA- WEST ASIA CLEANTECH SUPPLY CHAIN CORRIDOR



Shuvendu Bose
Senior Advisor @ Ministry of
Energy & Infrastructure - UAE

Yacov Hadas-Handelsman
Ambassador of Israel to
Hungary

Parish Biswas
Climate Change
Specialist, ex-EY

Moderator:
Jagjeet Sareen
Area Chair, Climate Change, CIEU

Syed Junaid Altaf - Group
Executive Director, FIL
Industries Private Limited

Session Context

The panel on **“Financing the Green Frontier: Building an India–West Asia Cleantech Supply Chain Corridor”** examined how climate action can move from ambition to execution through cross-border finance, infrastructure integration, and scalable technology partnerships between India, West Asia, and Israel. Anchored in the dual challenge of **mitigation and adaptation**, the discussion brought together diplomatic, policy, corporate, investment, and urban-technology perspectives to explore how clean energy, water systems, agriculture, and urban services can be jointly financed and deployed at scale. The session positioned the India–West Asia corridor as a critical geography for building resilient green supply chains, leveraging complementary strengths—India’s scale and manufacturing base, West Asia’s capital and energy infrastructure, and Israel’s frontier climate-tech innovation.

Key Insights from the Panel Discussion

- ▶▶ **Climate action must integrate mitigation with adaptation**, spanning clean energy, water security, agriculture, and urban resilience. Panelists emphasized that climate change is already reshaping economies and societies, making technology deployment an urgent necessity rather than a future aspiration.
- ▶▶ **Water security emerged as a central pillar of climate resilience**, with Israel’s experience demonstrating how desalination, wastewater recycling (over 80% reuse), smart water management, and precision agriculture can convert water-scarce regions into productive ecosystems. These models were presented as directly transferable—through finance and partnerships—to India and West Asia.
- ▶▶ **The India–UAE–Israel triangle offers a powerful model of complementary strengths**: Israel’s climate-tech innovation, the UAE’s geographic centrality, capital, and renewable energy potential, and India’s scale in agriculture, consumption, and manufacturing. This triangulation was repeatedly highlighted as a win-win framework for climate cooperation.
- ▶▶ **Energy interconnection was framed as a strategic enabler of the green transition**, not merely a technical project. The proposed India–UAE undersea power cable was discussed as a resilience tool to stabilize renewable-heavy grids, lower system risk, and unlock broader trade and connectivity across Asia, the Middle East, and potentially Europe—aligned with IMEC and I2U2 visions.
- ▶▶ **Infrastructure resilience and economic competitiveness must move together**. For the UAE, energy system stability is existential, given extreme climate conditions and high economic costs of power disruptions. Interconnections and diversified energy sources were presented as essential to maintaining competitiveness while transitioning to net zero.
- ▶▶ **In agriculture, climate solutions must be evaluated over decades, not quarters**. Corporate perspectives stressed that profitability and sustainability align only when investments address systemic deficiencies—especially water scarcity, climate volatility, and fragmented value chains—rather than short-term yield gains.
- ▶▶ **Precision agriculture, agri-genetics, and crop diversification are reshaping Indian agriculture**, with notable progress in horticulture, exports (apples, grapes), and cost-competitive inputs. These gains were linked to innovation across seeds, soil nutrition, crop protection, and digital tools, often developed through global collaboration.
- ▶▶ **Risk mitigation mechanisms like parametric crop insurance are becoming critical enablers** of climate adaptation, offering

farmers financial resilience and encouraging adoption of new practices despite thin margins and climate uncertainty.

- ▶▶ **Urban climate solutions depend on systematic planning, technology, and behavior change.** Large-scale waste management and urban service models in West Asia demonstrated that high recovery rates (over 90%) are achievable through sustained investment, AI-enabled monitoring, and strong governance—even in highly diverse, migrant-heavy cities.
- ▶▶ **Cleantech manufacturing diversification away from single-country dependence was identified as both an opportunity and a constraint.** While India is well-positioned to manufacture clean-tech components at scale, cost competitiveness, energy prices, and return on capital remain decisive for Middle Eastern investors.
- ▶▶ **Private investment follows viable economics, not policy intent alone.** Panelists underscored that while diversification and resilience are strategic goals, capital will flow only where quality, cost, and long-term returns are competitive—highlighting the need for aligned industrial policy and energy pricing.
- ▶▶ **Technology alone cannot solve the climate crisis without political and institutional reform.** A strong caution was raised that outdated global governance structures are ill-equipped to handle climate-driven risks such as water stress and climate-induced migration, which are already reshaping geopolitics.
- ▶▶ **Consumption patterns were flagged as a blind spot in climate discourse.** Beyond

supply-side solutions, panelists warned that rising per-capita consumption—even amid slowing population growth—undermines emissions reduction efforts unless demand-side behavior is addressed.

Potential Opportunities and Challenges (Combined Takeaways)

Opportunities

- ▶▶ Building an integrated **India-West Asia cleantech corridor** spanning energy, water, agriculture, and urban systems.
- ▶▶ Leveraging **cross-border finance** to scale desalination, renewable energy, agri-tech, and urban infrastructure.
- ▶▶ Positioning India as a **manufacturing hub for clean-tech components** with investment and market access from West Asia and Israel.
- ▶▶ Aligning mega-infrastructure projects (IMEC, I2U2, power interconnections) with climate and economic resilience goals.

Challenges

- ▶▶ High upfront capital costs, energy pricing sensitivities, and return expectations for clean-tech manufacturing.
- ▶▶ Fragmented political and institutional frameworks slowing collective climate action.
- ▶▶ Climate volatility and water stress outpacing current adaptation planning.
- ▶▶ Behavioral and consumption patterns diluting the impact of technological solutions.

PANEL DISCUSSION: INDIA-GULF ECONOMIC COMPACT – NEXT 25 YEARS



Sanjeev Sanyal
Member, Prime Minister's
Economic Advisory Council,
India (virtual)

Moderator
Sahitya Chaturvedi
Secretary General, Indian
Business & Professional
Council (IBPC), Dubai

Biswajit Dasupta
Chief Investment Officer,
Non-Executive Director,
Independent IC Member

Siddharth Balachandran
Executive Chairman, Buimerc
Corporation Ltd; Chairman,
IBPC

Gleb Borukhov
Managing Director of
Realia Capital Group

Context

The session examined the evolution of the India–Gulf relationship from a trade-and-energy partnership into a long-term strategic economic compact spanning capital markets, infrastructure, digital systems, and innovation. Anchored in shared growth ambitions—India’s vision of becoming a USD 30 trillion economy by 2047 and the Gulf’s transition toward diversified, innovation-led growth—the discussion highlighted how capital, policy frameworks, and technology must align over the next 25 years. Panelists emphasized that the partnership is no longer transactional but structural, shaped by deepening CEPA frameworks, rising capital market maturity, large-scale infrastructure investments, and the growing role of AI as an economic integrator. Against a backdrop of global economic fragmentation and capital migration away from traditional Western hubs, India and the Gulf were positioned as complementary powerhouses capable of co-creating resilient, future-ready economic ecosystems.

Key Insights

▶ From Capital Flows to Capital Ecosystems

India’s growth trajectory requires a dramatic expansion of its capital markets—from roughly 5,500 listed firms today to potentially 25,000–30,000 over the coming decades. Gulf capital is expected to play a catalytic role not only in early-stage startups but increasingly in mid-stage and scale-up enterprises, supported by private credit, long-term debt, and hybrid financing structures.

▶ India as Both Capital Receiver and Capital Generator

A critical shift highlighted was India’s

transition beyond being merely a destination for foreign capital. With the rise of unicorns and decacorns, India is emerging as a generator of capital itself, enabling two-way, reinforcing capital flows between India and the Gulf rather than a one-directional dependency.

▶ AI as an Economic Integrator, Not a Sector

Artificial intelligence was consistently framed as a horizontal enabler—similar to electricity or the internet—rather than a standalone industry. Productivity gains across consumption-driven sectors, manufacturing, finance, logistics, and services will depend on how deeply AI is embedded into business processes rather than isolated AI investments.

▶ Digital Infrastructure as Strategic Glue

Platforms such as UPI, interoperable fintech systems, and AI-enabled digital public infrastructure were identified as foundational to future India–Gulf integration. Seamless digital interoperability can reduce friction in trade, investment, remittances, and SME participation, transforming bilateral ties into real-time economic linkages.

▶ Energy, Even in Transition, Remains Central

Despite aggressive investment in renewables, nuclear, and green technologies, hydrocarbons will remain a critical component of India–Gulf economic ties for the foreseeable future. Energy security continues to underpin trade balances, capital flows, and geopolitical stability.

▶ Structural Capital Migration to the Gulf Is Long-Term

Capital and talent movement from Europe and the UK toward GCC economies was described as structural rather than cyclical, driven by taxation regimes, regulatory efficiency, and personal security. Over time,

this strengthens the Gulf's role as a financial and investment bridge between global capital and high-growth markets like India.

▶▶ Risk Sharing Through Innovative Financial Instruments

Beyond equity, long-term debt, green-linked instruments, and development finance institutions were highlighted as mechanisms to absorb first-loss risk and crowd in private capital—especially in sustainability, infrastructure, and AI-driven sectors.

▶▶ From Trade Agreements to Networked Partnerships

CEPA, IMEC, I2U2, and bilateral trade agreements were framed as part of a broader strategy of building flexible, overlapping networks rather than relying on a single multilateral system. This approach allows India and the Gulf to remain agile amid global trade disruptions.

▶▶ Sustainability and Social Impact as Investment Imperatives

The panel underscored that returns and impact are no longer separable. Boardroom decisions increasingly factor environmental, social, and community outcomes—an area where GCC investment culture was seen as offering lessons in long-term responsibility and trust-based capitalism.

Overall Takeaway

The India–Gulf Economic Compact is evolving into a **25-year strategic architecture**, not a short-term convergence. Its success will depend on integrating capital markets, digital infrastructure, AI-enabled productivity, and

human capital into a seamless corridor of growth. With India's scale and consumption potential aligned with Gulf capital, infrastructure, and global connectivity, the partnership is positioned to become one of the most consequential economic alliances of the next quarter century.

Synthesis: Designing a Generational Economic Corridor

Beyond immediate capital flows and policy coordination, the panel implicitly framed the India–Gulf compact as a generational project—one that must outlast electoral cycles, commodity cycles, and geopolitical fluctuations. The next 25 years will require institutional depth, regulatory maturity, and coordinated long-term planning that moves beyond episodic investment announcements toward sustained economic interdependence.

The session conveyed that trust capital is as vital as financial capital. Long-standing diaspora linkages, professional networks, and business councils provide informal yet powerful stabilizers to formal agreements. Institutionalizing these networks—through recurring dialogues, policy working groups, and sector-specific task forces—will be essential to translating ambition into measurable outcomes.

Ultimately, the India–Gulf Economic Compact is not defined by a single initiative but by cumulative alignment: of capital with policy, of technology with productivity, and of growth with sustainability. If sustained with strategic discipline, this compact has the potential to anchor a stable, innovation-driven growth axis within the broader Global South—reshaping patterns of capital allocation and economic influence over the next quarter century.

BIG IDEA: BRINGING ASIAN EXCHANGES CLOSER IN A SHIFTING GLOBAL ORDER



Sanjeev Bikhchandani
Vice Chairman and Founder,
InfoEdge (India) Ltd

Ashish Kumar Chauhan
Managing Director & Chief
Executive Officer, National
Stock Exchange (NSE), India

Hitesh Asata
Chief Executive Officer,
Emirates NBD Capital

Rashid Ali Al Mansoori
Former Chief
Executive Officer,
Qatar Stock Exchange

Moderator:
Gaurav Bhandari
Dubai (Moderator for the session)

Session Context

This session examined how Asian and Gulf capital markets can move from parallel growth paths to deeper structural integration, at a time when the global financial order is becoming more fragmented and geopolitically sensitive. With Western markets no longer the default destination for capital, the discussion focused on whether Asia can build its own interconnected market architecture—one that is resilient, liquid, and development-oriented.

The conversation brought together perspectives from exchange leadership, regional regulators, capital allocators, and market builders. It highlighted India's rapid market deepening, the Gulf's growing role as a global financial hub, and the strategic opportunity to align both within a shifting global order marked by de-risking, diversification, and regionalisation of capital flows.

Key Insights

▶▶ **Asian exchanges are no longer peripheral to global finance—they are systemically central.**

India's capital markets, led by NSE, now represent one of the world's deepest retail participation bases and most technologically advanced trading infrastructures. This scale creates a natural anchor for closer integration with Gulf and wider Asian exchanges that are seeking liquidity depth, diversified investors, and stronger price discovery.

▶▶ **The next phase of exchange integration will be regulatory and institutional, not just technological.**

While trading technology is largely interoperable today, meaningful integration requires alignment on disclosure norms, settlement cycles, governance standards, and market surveillance frameworks. Without

regulatory comfort and mutual recognition, cross-listings and capital mobility will remain shallow.

▶▶ **Cross-listings are underutilised tools for India–Gulf capital integration.**

Gulf-based firms seeking access to India's retail and institutional investor base, and Indian firms targeting Middle Eastern capital pools, can benefit from dual listings. However, procedural complexity, taxation issues, and differences in compliance regimes continue to constrain scale.

▶▶ **Private capital is already more integrated than public markets.**

Family offices, private equity, and strategic investors in the Gulf are actively allocating to Indian assets through private channels. Public exchanges are lagging behind this reality, indicating a gap between where capital already flows and how public market infrastructure is designed.

▶▶ **Entrepreneurial capital flows increasingly bypass traditional Western hubs.**

Indian founders, investors, and intermediaries are engaging directly with Gulf markets for capital, listings, and expansion. This reflects a broader shift toward South–South financial linkages, reducing dependence on New York or London as default gateways.

▶▶ **Market credibility, not size alone, determines global investor trust.**

Transparent governance, predictable regulation, and strong enforcement were repeatedly highlighted as prerequisites for attracting long-term global capital. Exchanges must function as trust institutions, not merely transaction platforms.

▶▶ **Gulf exchanges are repositioning from regional to global relevance.**

With growing sovereign wealth, sophisticated institutional investors, and improving

regulatory frameworks, Gulf markets are actively seeking partnerships that embed them into Asian growth stories rather than remaining energy-centric financial centres.

▶▶ **A shifting global order favours regional financial blocs over universal systems.**

As geopolitical risk and financial sanctions reshape global capital flows, closer coordination among Asian and Gulf exchanges offers a hedge against external shocks and reinforces financial sovereignty.

▶▶ **Information symmetry and investor education are critical enablers.**

Retail-heavy markets like India and institution-heavy Gulf markets require deliberate efforts to bridge differences in investor behaviour, disclosure expectations, and risk assessment cultures.

▶▶ **The strategic opportunity lies in building a pan-Asian capital corridor.**

Beyond bilateral ties, the discussion pointed toward a longer-term vision of interconnected Asian exchanges that enable capital pooling, risk diversification, and growth financing within the Global South—anchored by rules-based cooperation rather than ad hoc arrangements.

Strategic Implications & Way Forward

▶▶ **From bilateral to ecosystem thinking**

Future collaboration will move beyond MoUs and symbolic partnerships toward operational integration—shared indices, cross-listings, aligned disclosure norms, and coordinated market timings.

▶▶ **Time-zone advantage as a competitive edge**

Asia-Gulf alignment enables extended trading hours, continuous price discovery,

and global fundraising without routing capital through Western hubs.

▶▶ **Information infrastructure is critical**

For capital to flow meaningfully, markets must invest in common research coverage, transparency standards, and investor education across jurisdictions.

▶▶ **The next decade is decisive**

The choices made now—on regulation, coordination, and integration—will determine whether Asia remains a collection of national exchanges or emerges as a unified global capital force.

Synthesis: Toward Financial Architecture Sovereignty

Beyond operational integration, the session implicitly raised a larger question: can Asia and the Gulf design financial architecture that reflects their economic weight rather than merely participating in legacy systems? As capital formation increasingly shifts eastward, the alignment of exchanges becomes not just a commercial opportunity but a structural necessity. Panelists noted that financial markets today operate as instruments of geopolitical influence. Sanctions regimes, liquidity shocks, and regulatory asymmetries have demonstrated how deeply financial infrastructure is embedded within strategic power structures.

The session ultimately underscored that financial integration is a long-term institutional project. It requires regulatory trust, technical compatibility, and sustained political commitment. If executed thoughtfully, closer alignment among Indian, Gulf, and wider Asian exchanges could mark the beginning of a new chapter in global finance.

BRIDGING WEST ASIA AND INDIA: CAPITAL, COMMERCE & TECHNOLOGY IN A NEW ERA OF INTEGRATION



Suresh Kumar
Chairman Emeritus,
Indian Business &
Professional Council
(IBPC)

Nazim Alkudsi
Former CEO,
Invest Abu Dhabi

Jayant Sinha
Minister of State for
Finance & Civil Aviation,
Government of India
Member of Parliament

Riyad Alhoraibi
Partner, SAS Capital

Pankaj Gupta
Co-Founder & Co-CEO,
Gulf Islamic Investments

Raja Al-Marzoqi
Chief Economic Adviser,
Ministry of Economy and
Planning, Saudi Arabia

Context

This session examined the next phase of India–West Asia economic integration at a time of heightened global uncertainty, weakening multilateral institutions, and reconfiguration of trade and capital flows. Moving beyond a historically energy-centric relationship, the discussion positioned India, the GCC, and Saudi Arabia as complementary economic partners capable of co-designing future-ready frameworks for capital deployment, commercial expansion, and technology collaboration. With bilateral trade between India and the GCC already touching **~USD 160 billion**, panelists highlighted that current volumes significantly understate the corridor’s true potential given India’s scale, talent base, and growth trajectory, alongside West Asia’s deep pools of patient capital, advanced infrastructure, and ambition to diversify beyond hydrocarbons.

The conversation emphasised that foundational policy architectures—FTAs, CEPAs, and strategic partnerships—are largely in place. The central challenge now lies in execution: aligning policy intent with investable opportunities, managing regulatory and policy risk, enabling private capital participation, and ensuring that capital flows translate into long-term value creation rather than episodic transactions. Against the backdrop of Saudi Arabia’s Vision 2030, India’s Viksit Bharat 2047 agenda, and the GCC’s push for private-sector-led growth, the session explored how technology (AI, compute, fintech), sustainability, healthcare, and infrastructure can anchor a deeper, more resilient integration between the two regions.

Key Insights

▶▶ From Frameworks to Focused Execution

Panelists broadly agreed that India–West Asia economic engagement no longer suffers

from a lack of policy architecture. Trade agreements, investment corridors, and diplomatic momentum are firmly in place. The binding constraint is now execution—identifying concrete, bankable projects and sector-specific opportunities that can absorb long-term capital and deliver consistent returns.

▶▶ Compute–Capital–Talent Complementarity

A major strategic opportunity lies in combining West Asia’s growing investments in hyperscale compute and capital with India’s deep technology talent and services ecosystem. This creates scope for joint development of **AI-driven, agentic, and platform-based services** that can serve global markets, moving the corridor beyond consumption to global value creation.

▶▶ Sustainability as an Investment Engine, Not a Constraint

Energy transition emerged as a core area of convergence, extending beyond solar into natural gas, clean transport, and sustainable urban infrastructure. These sectors offer dual benefits—meeting climate objectives while addressing urban pollution, logistics efficiency, and long-term cost competitiveness.

▶▶ Healthcare as a Trust-Based Growth Sector

Healthcare was highlighted as a structurally underutilized area of collaboration. West Asia’s investment in advanced medical infrastructure, combined with India’s clinical expertise, cost efficiency, and telemedicine capabilities, presents opportunities across medical services, health-tech, and cross-border care delivery.

▶▶ Private Capital Requires Predictability Over Protection

While sovereign and government-related investments enjoy implicit buffers, private

capital remains highly sensitive to regulatory volatility. Speakers stressed that abrupt policy shifts—particularly in emerging sectors—have a disproportionate deterrent effect on private investors, even when long-term fundamentals remain strong.

▶▶ **Capital Is Abundant; Allocation Is the Challenge**

Gulf capital—from sovereign wealth funds to family offices—is not constrained by availability but by allocation logic. India must compete with global opportunities by offering clear risk-adjusted returns, stable rules, and credible execution pathways.

▶▶ **Strategic Alignment with National Visions Matters**

Investments aligned with national priorities—such as Saudi Arabia’s diversification agenda or India’s Viksit Bharat 2047 vision—are more likely to receive institutional backing, faster clearances, and long-term policy support.

▶▶ **Institutions as Translators Between Capital and Policy**

Platforms like IBPC were underscored as critical intermediaries, helping bridge understanding gaps between policymakers, strategic investors, and financial investors, and converting macro strategies into investable pipelines.

Potential Challenges

▶▶ **Policy and Regulatory Uncertainty**

Inconsistent or sudden regulatory changes—particularly in sectors dependent on incentives or subsidies—create noise that discourages private capital, even when long-term prospects remain attractive.

▶▶ **Misalignment of Investor Expectations**

Differences between strategic investors seeking long-term ecosystem control and financial investors seeking returns can lead to mismatched project design and delayed execution if not clearly addressed upfront.

▶▶ **Complexity of India’s Regulatory Landscape**

For many Gulf-based investors, India’s tax structures, compliance requirements, and regulatory processes remain difficult to navigate, raising transaction costs and elongating decision cycles.

▶▶ **Limited Demonstration Effects**

A shortage of widely visible, mid-sized success stories—beyond marquee deals—limits confidence among new investors, particularly family offices and first-time entrants to the India market.

▶▶ **Global Competition for Capital**

India competes not only regionally but globally for Gulf capital, including against mature markets offering lower risk and clearer benchmarks, making competitiveness a continuous challenge.

Way Forward

▶▶ **Move from Corridor-Level Narratives to Sector Pipelines**

Future engagement should focus on sector-specific pipelines—AI services, clean energy, healthcare, logistics, and advanced manufacturing—each supported by tailored policy clarity and investment structures.

▶▶ **Strengthen Policy-Investor Dialogue Mechanisms**

Regular, structured engagement between

policymakers and investors can reduce policy risk by aligning investment objectives with public priorities such as employment, sustainability, and inclusion.

▶▶ **Enable Co-Investment and Risk-Sharing Platforms**

Blended finance vehicles, co-investment funds, and sector-focused platforms can help absorb regulatory risk while crowding in private capital alongside sovereign and institutional investors.

▶▶ **Improve Ease of Capital Entry and Exit**

Simplifying tax clarity, dispute resolution, and repatriation norms would significantly enhance investor confidence and reduce friction for long-term capital flows.

▶▶ **Leverage Technology as an Integrator**

AI, fintech, and digital public infrastructure can be used not only as sectors of investment but as enablers of smoother cross-border trade, finance, and service delivery.

▶▶ **Build a Shared Long-Term Vision of Integration**

Ultimately, deeper India–West Asia integration will be achieved not through a single initiative but through cumulative alignment of capital, commerce, technology, and values—creating an economic partnership resilient to global shocks and geopolitical shifts.

Strategic Synthesis: Reframing the Corridor as a Co-Creation Platform

Beyond individual sectors, the session ultimately reframed the India–West Asia corridor as a co-

creation platform rather than a traditional investment destination. The shift is subtle but significant. Instead of viewing India merely as a capital absorption market and West Asia as a capital surplus region, panelists emphasized the emergence of a jointly constructed economic ecosystem—where capital formation, technological capability, and market access are designed in tandem.

A recurring undercurrent in the discussion was time horizon alignment. Sovereign wealth funds and strategic Gulf investors increasingly operate with multi-decade perspectives, seeking ecosystem positioning rather than short-term returns. India's long-term development vision—articulated through infrastructure expansion, digital public goods, manufacturing scale-up, and formalization of the economy—provides a complementary platform for such capital. However, translating this theoretical alignment into measurable deployment requires institutional discipline and sectoral prioritization.

The discussion reinforced that the success of this integration will depend on institutional memory and continuity. Dialogues such as this serve as intellectual anchor points, ensuring that capital, commerce, and technology strategies evolve through structured engagement rather than episodic deal-making.

Taken together, the session conveyed a clear message: the India–West Asia economic relationship is transitioning from opportunity recognition to structured execution. The next phase will be defined not by headline trade figures alone, but by the depth of technological integration, the sophistication of capital deployment, and the durability of institutional trust across the corridor.

RE-CODING THE GULF: DESIGNING CLIMATECONSCIOUS LUXURY FOR A SHARED FUTURE



Jagjeet Sareen

Partner, Dalberg Advisors
Climate & Sustainability Practice Lead

Vivek Oberoi

Actor, Entrepreneur & Philanthropist
Founder – BMW Developments
Global Ambassador – World Health Organization
Chief Patron – Cancer Patients Aid Association

Context

This session examined the evolving India–Gulf economic relationship through a non-traditional but increasingly central lens: **youth leadership, sustainability, social impact, and purpose-driven enterprise**. Moving beyond state-to-state or corporate-to-corporate engagement, the discussion highlighted how individual

entrepreneurs, cultural influencers, and hybrid philanthropy-for-profit models can shape long-term economic integration between India and West Asia.

Vivek Oberoi's intervention anchored the conversation in lived experience—spanning cinema, entrepreneurship, real estate, renewable energy, healthcare philanthropy, and climate

innovation. His narrative reflected a broader shift underway in India and the Gulf: from episodic charity and symbolic sustainability commitments toward **scalable, financially viable impact models** that align profit with purpose. The session also situated these ideas within India's larger national vision of **Viksit Bharat**, and the Gulf region's urgency around climate resilience, youth engagement, and economic diversification.

Rather than treating sustainability as a moral obligation or regulatory burden, the discussion reframed it as a **strategic growth engine**, particularly relevant for a region heating at twice the global average and facing mounting pressure on water, energy, and urban infrastructure systems.

Key Insights

- ▶ **Purpose as the Core Driver of Youth-Led Growth**
A central message to youth was that long-term success flows from purpose-led value creation rather than short-term arbitrage. Capital, according to this view, follows value—not the other way around. Investing in one's own skills, experimenting across domains, and building both depth (vertical value) and adjacency (horizontal value) were presented as essential to sustained growth in a rapidly changing economy.
- ▶ **Breaking Binary Thinking in Careers and Enterprise**
The session challenged binary career thinking—actor or entrepreneur, philanthropy or profit—advocating instead for a “trinary” mindset where creative, commercial, and social goals reinforce each other. This cross-sectional approach was credited with generating exponential value across ventures in short timeframes.
- ▶ **Limits of Traditional Philanthropy**
Drawing from two decades of work in cancer care and humanitarian fundraising, the discussion acknowledged the structural limits of donation-led models, including “asking fatigue” and “giving fatigue.” While deeply impactful, these models struggle to scale sustainably without recurring dependency on donors.
- ▶ **Rise of Social Impact for Profit**
The session strongly argued that the future lies in **self-sustaining impact enterprises**—ventures where social outcomes are the explicit objective, but profitability ensures continuity, scalability, and stakeholder alignment. This model resonates particularly well with legacy philanthropists and new-age wealth creators seeking measurable, enduring impact.
- ▶ **Climate Urgency as Economic Opportunity**
With West Asia warming at twice the global average, sustainability was framed as existential rather than optional. Government-led initiatives in the UAE were acknowledged, but private-sector innovation—especially in energy efficiency, microgrids, and water security—was positioned as critical to achieving scale.
- ▶ **Technology-Driven, Ground-Level Solutions**
Practical examples illustrated how sustainability innovation translates into economic uplift: solar-powered microgrids transforming village economies, AI-driven HVAC systems reducing energy waste in real estate, and air-to-water technologies addressing water scarcity while improving solar efficiency.
- ▶ **Cultural Capital as Economic Infrastructure**
Bollywood and cultural influencers were highlighted as powerful tools of soft power and economic diplomacy. Visual storytelling, global festivals, and celebrity advocacy were shown to accelerate tourism, brand India globally, and mobilize attention and capital for sustainability and social causes.

▶▶ **India–West Asia as a Natural Impact Corridor**

Deep people-to-people ties, shared climate risks, capital availability in the Gulf, and India's innovation depth together create a natural corridor for joint impact-driven ventures—particularly in green energy, healthcare, real estate, and climate technology.

Potential Challenges

▶▶ **Monetisation of Sustainability Remains Weak**

Despite technological feasibility, the inability to reliably monetize green, blue, or carbon credits—through tokenization or liquid markets—reduces incentives for developers and investors to absorb higher upfront costs.

▶▶ **Investor Return Expectations vs Sustainability Costs**

Capital providers continue to benchmark projects on traditional IRR expectations, often without pricing in long-term environmental or operational savings, making sustainable projects harder to justify financially.

▶▶ **Fragmented Philanthropic Ecosystems**

Indian and West Asian philanthropies largely operate in silos, pursuing parallel agendas without shared platforms, pooled capital, or standardized impact metrics.

▶▶ **Scalability Gaps in Proven Models**

While micro-level successes exist—from village solar projects to healthcare interventions—replicating these at national or regional scale requires institutional backing, patient capital, and regulatory alignment.

▶▶ **Regulatory and Market Readiness**

Emerging technologies such as air-to-water generation or AI-driven energy systems face uneven regulatory frameworks and limited

awareness among financiers, slowing adoption.

Way Forward

▶▶ **Build Profit-Linked Impact Platforms**

India and the Gulf should promote structured platforms where social outcomes are embedded into commercially viable models, attracting both philanthropic capital and institutional investors.

▶▶ **Enable Credit Monetisation Mechanisms**

Developing tradable markets for green, blue, and sustainability credits—potentially through digital or tokenized frameworks—would materially improve project economics and investor appetite.

▶▶ **Institutionalise Cross-Border Philanthropy**

Creating joint India–West Asia impact funds or councils can help align priorities, pool capital, and scale interventions beyond individual-led efforts.

▶▶ **Leverage Cultural Influencers Strategically**

Bollywood and other cultural ambassadors should be systematically integrated into sustainability, tourism, and climate narratives, not episodically but as part of long-term branding and impact strategies.

▶▶ **Focus on Technology-Enabled Infrastructure**

AI, clean energy, water technologies, and smart urban systems should be prioritized as foundational infrastructure for the next phase of India–Gulf integration.

▶▶ **Reframe Sustainability as Core Economic Policy**

Ultimately, sustainability must be treated not as an ethical add-on but as a central pillar of competitiveness, resilience, and shared prosperity over the next 25 years.

Valedictory Analysis: West Asia Dialogue 2025

Strategic Insights and Policy Implications

The West Asia Dialogue 2025 convened at a pivotal moment in global economic and geopolitical transition, where traditional alignments are being recalibrated by technological disruption, evolving trade routes, and emerging multi-regional growth coalitions. The dialogue brought together policymakers, diplomats, industry leaders, technology experts, and strategic thinkers from India, the UAE, and the wider West Asian region to deliberate on the future contours of economic cooperation, connectivity, and technological collaboration. The discussions collectively underscored that India–West Asia relations are undergoing a profound transformation—moving beyond an energy-centric engagement toward a multidimensional strategic partnership rooted in investment, innovation, connectivity, and shared developmental aspirations.

The deliberations reflected a growing recognition that economic geography is being redrawn through new corridors of trade, capital, and digital flows. In this context, India and West Asia are no longer peripheral partners but central actors in shaping the emerging architecture of global commerce and technology. Initiatives such as new connectivity corridors, digital infrastructure collaborations, and expanded trade agreements were discussed not merely as bilateral arrangements but as components of a

broader development philosophy emphasizing efficiency, resilience, and multipolar cooperation. Participants emphasized that the India–West Asia partnership must evolve as a stabilizing and growth-enhancing axis that links South Asia, the Middle East, Africa, and Europe through integrated value chains and institutional cooperation.

The dialogue further highlighted the importance of transitioning from transactional economic engagement to deeper strategic alignment. Trade, technology, investment, food security, energy transition, logistics, and human capital mobility were identified as key pillars shaping this new phase of engagement. Across sessions, speakers reiterated that India and West Asia share a complementary relationship: capital and logistics capabilities from the Gulf, manufacturing and human capital from India, and expanding market and technological ecosystems across both regions. This complementarity provides the foundation for a partnership that can influence not only regional development but also broader Global South cooperation frameworks.

The role of diaspora and people-to-people connections emerged as a defining feature of this partnership. The Indian community in the Gulf has historically contributed to nation-building in West Asia while simultaneously strengthening economic and cultural linkages with India. Discussions emphasized that this

human bridge remains central to future collaboration in education, entrepreneurship, innovation, and knowledge exchange. As both regions pursue ambitious economic diversification and technological transformation agendas, skilled mobility and institutional partnerships will play a crucial role in sustaining momentum.

Another key dimension explored was the evolving nature of industrial and technological cooperation. Participants underscored that both India and West Asian economies are moving beyond consumption-driven growth models toward production-led and innovation-driven strategies. The dialogue stressed the need for joint industrial ecosystems, co-manufacturing arrangements, and collaborative research platforms that can support resilient supply chains and technological advancement. The emphasis on industrialization and value addition reflects a shared aspiration to create sustainable growth models that are less vulnerable to global shocks and more aligned with domestic development priorities.

The discussions also recognized that the emerging global order demands collaborative thought leadership. India's growing economic and intellectual influence, combined with West Asia's strategic location and investment capacity, positions the partnership as a potential force for stability and constructive engagement in an increasingly fragmented world. However, participants noted that thought leadership cannot be exercised in isolation; it must be supported by robust partnerships, institutional frameworks, and sustained dialogue. The West Asia Dialogue itself was viewed as an important platform for fostering such collaboration and shaping a shared vision for the future.

Key Themes and Strategic Observations

▶▶ **Transition from Energy Dependence to Comprehensive Strategic Partnership**

A central theme across sessions was the evolution of India–West Asia relations from an energy-dominated engagement to a diversified strategic partnership. While energy continues to remain significant, the relationship is increasingly defined by investments in infrastructure, manufacturing, digital technology, food security, and logistics. This diversification reflects a shared understanding that long-term resilience requires broad-based economic cooperation and integrated value chains.

▶▶ **Connectivity and the Reimagining of Trade Routes**

The dialogue emphasized the strategic importance of new connectivity frameworks linking India with West Asia and onward to Europe and Africa. Such initiatives are expected to reduce transit time, lower logistical risks, and enhance trade efficiency. Participants highlighted that modern connectivity must go beyond physical infrastructure to include digital corridors, financial linkages, and regulatory harmonization. A multimodal, multi-partner approach was seen as essential for creating resilient and inclusive trade networks.

▶▶ **Industrial Collaboration and Production-Led Growth**

Industrialization and value-added production emerged as key priorities for both regions. Discussions highlighted the need to move beyond consumption-oriented trade toward co-production, joint manufacturing, and

technology transfer. West Asia's capital and infrastructure capabilities, combined with India's manufacturing base and skilled workforce, create opportunities for integrated industrial ecosystems. Such collaboration can support economic diversification goals in West Asia while strengthening India's manufacturing competitiveness.

▶▶ **Technology and Digital Cooperation as Strategic Enablers**

Technology was identified as a transformative force reshaping economic and geopolitical dynamics. Digital trade, fintech collaboration, artificial intelligence, and innovation ecosystems were discussed as areas where India and West Asia can jointly lead. The dialogue underscored that technological partnerships must be accompanied by trust-based governance frameworks, data collaboration mechanisms, and investments in digital infrastructure.

▶▶ **Diaspora, Education, and Human Capital Mobility**

The Indian diaspora in West Asia was recognized as a cornerstone of bilateral relations. Participants emphasized that future collaboration should leverage this human bridge to deepen educational partnerships, skill development initiatives, and entrepreneurial ecosystems. Universities, research institutions, and industry bodies were seen as key actors in building knowledge networks that can sustain long-term cooperation.

▶▶ **Strategic Autonomy and Multi-Regional Cooperation**

Another important theme was the pursuit of strategic autonomy through diversified partnerships. India and West Asian nations share an interest in reducing overdependence on single markets or routes and in building

flexible, multi-regional cooperation frameworks. This includes collaboration with Africa and other Global South regions, thereby expanding the scope of India-West Asia engagement beyond bilateral boundaries.

Major Takeaways

- ◆ India-West Asia relations are entering a new phase characterized by multidimensional strategic cooperation.
- ◆ Connectivity initiatives are reshaping regional trade dynamics and enhancing logistical resilience.
- ◆ Industrial and technological collaboration will be central to future growth trajectories.
- ◆ Diaspora and human capital linkages remain critical to sustaining long-term partnership.
- ◆ Institutional dialogue platforms are essential for aligning policy, investment, and innovation agendas.
- ◆ The partnership holds potential to shape broader Global South cooperation frameworks.

Distilled Strategic Insights

The West Asia Dialogue 2025 highlighted that the India-West Asia partnership is increasingly positioned as a bridge across regions, sectors, and development models. This partnership is not limited to bilateral economic exchange but is evolving into a strategic axis capable of influencing global supply chains, technological ecosystems, and development narratives. The

convergence of India's demographic and technological strengths with West Asia's capital resources and strategic location creates a unique opportunity to build integrated growth corridors.

However, realizing this potential requires moving from vision to implementation. Institutional coordination, regulatory alignment, and sustained investment will be necessary to translate strategic intent into tangible outcomes. The dialogue underscored the need for structured mechanisms that can facilitate continuous engagement among governments, industry stakeholders, and knowledge institutions. Such mechanisms will ensure that collaborative initiatives remain adaptive to changing global conditions while maintaining long-term strategic direction.

Potential Challenges

- ◆ Regulatory and policy differences that may hinder seamless trade and investment flows.
- ◆ Geopolitical uncertainties affecting regional stability and connectivity routes.
- ◆ Need for harmonized digital and technological governance frameworks.
- ◆ Capacity constraints in building integrated industrial and innovation ecosystems.
- ◆ Ensuring balanced and inclusive growth across participating regions.

Way Forward

To sustain momentum and translate dialogue into action, the following pathways are recommended:

- ▶ **Institutional Strengthening:**
Establish structured mechanisms for regular policy dialogue, industry consultation, and academic collaboration to maintain continuity and coherence in India–West Asia engagement.
- ▶ **Connectivity and Infrastructure Integration:**
Accelerate development of multimodal connectivity corridors supported by digital and financial infrastructure to enhance trade efficiency and resilience.
- ▶ **Industrial and Technological Partnerships:**
Promote joint manufacturing initiatives, research collaborations, and technology transfer frameworks that support value addition and innovation.
- ▶ **Human Capital and Knowledge Exchange:**
Expand educational partnerships, skill mobility programs, and research networks to deepen people-to-people connections and knowledge sharing.
- ▶ **Collaborative Leadership in the Global South:**
Leverage the India–West Asia partnership to advance inclusive development models and cooperative frameworks across other emerging regions.

The West Asia Dialogue 2025 reaffirmed that the partnership between India and West Asia is not merely an economic relationship but a strategic convergence with global implications. As both regions navigate a rapidly changing world, sustained collaboration, institutional innovation, and shared vision will be essential in shaping a stable, prosperous, and interconnected future.



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L-1403, Prateek Laurel, Sector 120, Noida