

Press Release

Top Indian Business Leaders call for Manufacturing Association of Expats in the UAE to boost manufacturing growth in the economy

at

DUBAI GLOBAL CONVENTION 2018

28th World Congress on
LEADERSHIP FOR BUSINESS EXCELLENCE & INNOVATION
17 - 19 April 2018, Hotel St. Regis, Al Habtoor City, Dubai (UAE)

Institute Of Directors (INDIA)

In yet another historic moment, widely recognised and highly respected business leaders, and heads of large business houses, from India, UAE, Japan, USA, UK, Bahrain etc. came together in Dubai to share their insights and experience on the twin drivers of achieving sustained business growth in today's volatile world economy- 'Business Excellence' and 'Innovation'.

The UAE, one of the fastest developing nations has emerged as a leading partner with India. It derives its position from a holistic, government initiated approach, towards Business Excellence and Innovation.

In recent years, strategic relationships between India & the UAE have taken on new dimensions. India is now UAE's number 1 trade partner. The political, economic and cultural relations between India and UAE have grown exponentially, boosted by the visit of our Hon'ble Prime Minister Hon'ble Narendra Modi to UAE and visit of His Highness Sheikh Mohammed Bin Zayed Al Nahyan, The Crown Prince of Abu-Dhabi to India, also as the Chief Guest at India's Republic Day celebrations on 26th January, 2017. The bilateral trade between the two countries is expected to exceed US\$ 100 million, by 2020.

The **Institute Of Directors (IOD), India's** (in association with **The Khaleej Times**), the annual '**2018 Dubai Global Convention**' was organised under the kind patronage of **His Highness Sheikh Nahyan bin Mubarak Al Nahyan**, Hon'ble Cabinet Member and Minister of Tolerance, Govt. of UAE, also inaugurated the Convention and delivered the Chief Guest Keynote Address.

The famed '**Golden Peacock Awards**' for 'Business Excellence', 'Innovative Product / Service', 'Training' and 'Quality' for the year 2018 were also presented during the Convention.

The **Ministry of Foreign Trade and Industry, Govt. of UAE & Consulate General of India** to Dubai were the Official Partners for the Convention. **JAFZA- Jebel Ali Free Zone (DP World)** was the Presenting Partner for the event.

Eminent Indian industrialist, **Mr. Vijay Karia**, Chairman & Managing Director, Ravin Group of Companies said that it is the 'transformative' and 'transformational' leaders and business that will change lives over the next decade. "It is the forward thinking and transformational nature of the UAE government, coupled with a similar Indian ideology" which will "develop joint synergies of the Indian and UAE governments, with IOD as the fulcrum or coordinating agency, to grow business, economy and industry of the two countries like never before".

Following discussions with fellow business leaders and corporate houses during the Convention, he announced the call for a manufacturing association for expats in the UAE to further boost the manufacturing sector of the UAE economy.

During the **Indo - UAE Business Meet** on the evening of 17th April, 2018, which was a congregation of the crème de la crème of the business community from India, UAE and across the globe, Mr. Vijay Karia highlighted, "One big area of transformation in Business, has been VAT in the UAE and GST, in India. The quick and efficient implementation of VAT in the UAE is an example of the transformational nature of leadership within the UAE government." He further added, "This will lead to more transparency and compliance in business and changes in the longer run." Touching upon the UAE government's initiative towards Blockchain he said, "Blockchain is going to cause a lot of disruption in the world."

Mr. Abdulla Bin Damithan, Chief Commercial Officer, from DP World, UAE – “the leading enabler of trade”, showcased DP World’s Flagship- Jebel Ali Free Zone or JAFZA as “the most favourite destination for Indian shippers and business investors.” He highlighted the recent agreement between the Indian and UAE Governments “for businesses to transact directly in our currencies, eliminating the role of the US Dollar” This he said, “will boost trade and help achieve the target of 100 Billion by 2020.

H.E. Mr. Vipul, Consul General of India in Dubai was the Guest of Honour during the Business Meet and **(Ms.) Hind Al Youha**, Director - Investment Department, UAE Ministry of Economy also graced the occasion. This business meet was organised with the purpose of mutually increasing investment and enlarging trade relations between the two countries.

IOD India’s earlier Conventions on Business Excellence in Dubai have helped in improving cooperation and understanding amongst the Business community in UAE and India on potential of higher trade and manufacturing partnerships. The Indo – UAE Business Meet has become a unique platform for resolving a large number of issues on Business-to-Business, as well as, Business-to- Government.

Over 500 leaders at the helm of Business Excellence; Board Members, Chairman and Managing Directors, as well as Chief Executives and Independent Directors from a large number of Global companies, private and public sector participated, from UAE, India, Bahrain, USA, UK and across the globe, over the course of three days.

About Institute Of Directors, India: Established in India on 12 July 1990, the Institute Of Directors (IOD) is an apex national association of Corporate Directors under the India's 'Societies Registration Act XXI of 1860'. Currently it is associated with over 30,000 senior executives from Govt, PSU and Private organizations of India and abroad.

Institute of Directors, India is committed to its endeavour of building boards of the future. The IOD, India's activities extend from Boardroom Trainings, Researches, Publications, Board Advisory Services, Monthly Lectures to Workshops and networking of Members, Directors and Global Leaders through various National & International Conventions and platforms to debate the issues of topical interest., held in India, and abroad.

The IOD, India's 'Masterclass for Directors' covers training in Corporate Directorship, and 'Golden Peacock Awards' in 14 different corporate disciplines, both have become global benchmarks. IOD has also setup a special wing called 'Organization for Non-Executive Independent Directors' (ONEID), mandated to look after the placement of Independent Directors in India. Further details on www.iodglobal.com

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