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## DMCC Boosts Ties with Indian Business Community by Signing MoU with Institute of Directors

18 APRIL 2018

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DMCC, the world's leading Free Zone for commodities trade and enterprise, signed a memorandum of understanding (MoU) with the Institute of Directors, India, during the 28<sup>th</sup> World Congress on "Leadership for Business Excellence & Innovation", held at The St. Regis Dubai.

The MoU represents a commitment from both parties to strengthen ties, increase knowledge transfer and boost connectivity with the Dubai-based Indian business community, and identify further areas of collaboration to increase trade. Bilateral trade between the United Arab Emirates (UAE) and India has risen from \$182 million in 1982 to approximately \$53 billion in 2017, a growth trend expected to continue in the coming years.

*"Directed by the vision of its leaders, Dubai is built for business. The emirate's state-of-the-art infrastructure has grown significantly over time, and it has become a modern magnet for international commerce. DMCC is proud to have supported this development story, and contribute to the formation of Dubai's diversified economy through the provision of multi-sector revenue streams,"* said **Ahmed Bin Sulayem, Executive Chairman, DMCC.**

*"It is clear that more trade, more investment and fewer barriers to business is good for Dubai, DMCC and all connected partners. The agreement signed today symbolises that this approach to business is a shared one. We are delighted to be working even closer with the Institute of Directors, and supporting the many Indian businesses wishing to setup in Dubai."*

**Lt Gen. J S Ahluwalia, PVSM (retd.), President, Institute of Directors,** said: *"This agreement cements our longstanding relationship with DMCC. It builds on the work we have done together, over many years, to forge even stronger ties between the Indian business community and its counterparts in Dubai and the UAE. This is a significant moment for all involved and we look forward to the next phase of partnership. Together, we will continue to advocate for trade and promote good governance, sustainability, innovation and excellence across all businesses, industries and sectors."*

Under the patronage of His Highness Sheikh Nahyan bin Mubarak Al Nahyan, the UAE's Minister of Tolerance, this year's event focuses on transformative leadership for fostering creativity, innovation and business excellence.

The event was inaugurated by a number of keynote addresses which included H.E. Abdulla Al Saleh, Undersecretary – Foreign Trade and Industry at the Ministry of Economy; Dr. Tayeb Kamali, Chairman, IOD India, UAE Chapter, Director General, Education and Training Development at the Ministry of Interior; H.E. Navdeep Singh Suri, IFS, Ambassador of India to the UAE; Ahmed bin Sulayem, Executive Chairman, DMCC; alongside other prominent delegates.

The Dubai Global Convention is an annual event of the Institute of Directors. The convention is a platform conceptualised to bring together opportunities for learning and sharing between the member and associated companies and organisations, covering transformational leadership for disruptive innovation and business excellence.

### **About DMCC**

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Headquartered in Dubai, DMCC is the world's most interconnected Free Zone, and the leading trade and enterprise hub for commodities. Whether developing vibrant neighbourhoods with world-class property like Jumeirah Lakes Towers and the much anticipated Uptown Dubai, or delivering high performance business services, DMCC provides everything its dynamic community needs to live, work and thrive. Made for Trade, DMCC is proud to sustain and grow Dubai's position as the place to be for global trade today and long into the future.

[www.dmcc.ae](http://www.dmcc.ae)