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INDIA-UAE Strategic Growth Dialogue:

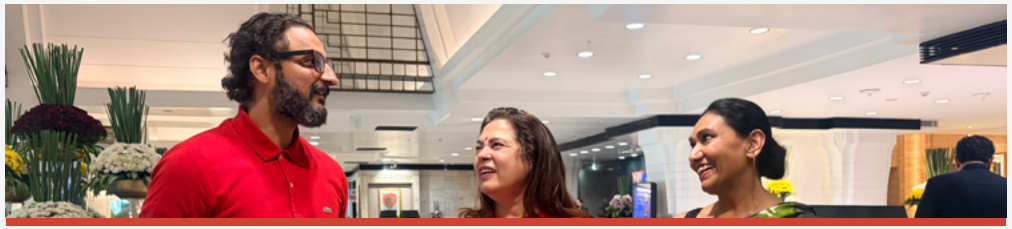
Channeling Capital, Commerce & Confidence in a Transforming World

A Closed-Room Roundtable - HOSTED BY
In Tandem Global Consulting for Dubai Chambers
13 May 2026 | Hyatt Regency, New Delhi

In this Report...



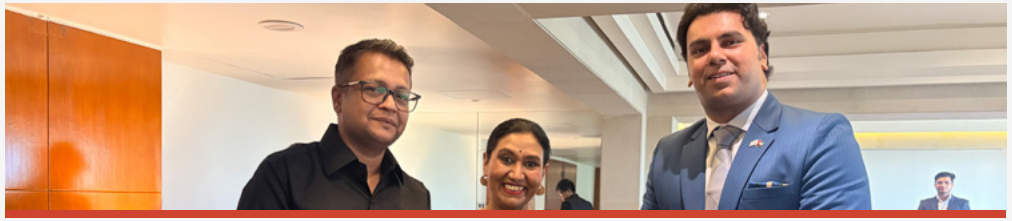
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The Roundtable - About the Conveners

Dubai Chambers	Mr. Marwan Al Marri	Regional Director, Asia Region – International Relations
	Mr. Abhijitsinh Jadeja	Chief Representative — India, Asia Region
	Ms. Meenakshi Lekhi	Former Minister of State, External Affairs and Culture, and Member of Parliament (Lok Sabha)
In Tandem Global Consulting	Ms. Sharmishtha Ghosh	Founder - MD
IMT Ghaziabad	Dr. Atish Chattopadhyay	Director
	Dr. Manjeet Kharub	Program Chair, IMT DCP Program, Dubai
Artemedia Tech	Mr. Tejender Sharma	Founder
BRICS CCI	Mr. Sameep Shastri	Chairman
ONDC	Mr. Saransh Agrawal	Chief of Staff
OMAXE	Mr. Atul Banshal	Director Finance & Group CFO
STPI	Mr. Ashok Gupta	Director
	Ms. Meena Parwal	Additional Director
	Sh. Srivenkata Laxminarasimharao Gulimi	Director STPI HQ
	Mr. Devakar Jaiswal	
Reliance Consumer products limited (RCPL)	Mr. Alok Priya Azad	Public Affairs Specialist



FOREWORD



Sharmishtha Ghosh

Founder & Managing Director
In Tandem Global Consulting

I recently came to know that a round table refers to the legend of King Arthur and the "Knights of the Round table at the court of Camelot", where all Knights had equal status and voice in counsel.

And hence, the roundtable that In Tandem Global was privileged to host, on 13th May,2026 for the Dubai Chambers became that much more relevant. There were no 'Leaders' in the room. It was a focused gathering of colleagues from two nations discussing policy, businesses, real issues and possible resolutions.

In the pages to follow, you shall discover equality in participation, open discussion, collaborative decisions and no hierarchy. You shall navigate sectors, sectoral services and specific resolution to issues and the through willingness to step forward even against odds.

We designed this low key. Kept social media and PR off. Took very few pictures. What we gathered, however, is decades worth of knowledge in just 2 hours.

We have tried to curate the same for you in this white paper, about the round table, that we christened:INDIA-UAE Strategic Growth Dialogue: Channeling Capital, Commerce & Confidence in a Transforming World

I thank Dubai Chambers for setting the context of the roundtable. I thank **Mr. Abhijitsinh Jadeja**, for designing and organising it with me, I thank **Mr. Sameep Shastri** my colleague and friend, for putting the industry voice.

I thank **Mr. Marwan Al Marri,** Regional Director, Asia Region – International Relations, lastly, but very fondly **Ms. Meenakshi Lekhi** for taking the time out to be such an active participant, seeker and giver of knowledge at the same time to the benefit for all of us!

I thank everyone their invaluable support and contributions. This was the first, with many more to follow. To beginnings, always











EXECUTIVE SUMMARY



Executive Summary

The India–Dubai axis is one of the most consequential bilateral economic corridors in the world today. The opportunity is structural: Dubai's 9% corporate tax, zero personal income tax, 27+ free zones, USD 1.6 trillion in foreign trade, and top-ranked status for FDI projects globally.

On 13th May 2026, a select group of Indian industry leaders, policymakers, academics, and government bodies gathered at the Hyatt Regency, New Delhi, for a heartfelt conversation around policies, opportunities, partnerships and shared vision.

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Convened by In Tandem Global Consulting, the India outreach partners of the Dubai Chambers — the closed-room roundtable brought together senior representatives from ONDC, STPI, Reliance Consumer Products, Omaxe, Arte Media Tech, BRICS CCI, IMT Ghaziabad, and Former Minister of India, Ms. Meenakshi Lekhi. The agenda was singular and strategic: to explore how India's leading enterprises can leverage Dubai as a springboard to the world.

What followed was not a presentation — it was a living dialogue. It surfaced practical questions about customs clearance, e-commerce market access, pharmaceutical regulation, real estate opportunities, data centre strategy, aluminium export policy, and the future of supply chain technology. It produced actionable ideas, unexpected connections, and a shared recognition that the India–Dubai corridor is not merely a bilateral trade story — it is an architecture for India's global economic ambition.

This white paper is the formal record of that conversation. It is both a summary of what was discussed and a policy and business blueprint for what should happen next.



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THE INDIA-DUBAI CONTEXT
WHY THIS CONVERSATION?

02



India and Dubai share a relationship that predates borders, paperwork and trade agreements.

As Mr. Marwan Al Marri, Director of Asia, Dubai International Chamber, reminded the room *"right in front of the Chamber's headquarters is the first trading port where the first bag of pearls was exchanged for rice with Indian traders"* That connection never left.

Today, Indians form the largest foreign population in the UAE at 4 to 4.5 million, the most active business community, and the single largest membership segment within Dubai Chambers' 300,000-strong base.

In March 2026 alone, 26,000 new companies were registered in Dubai, the majority from India, and April's membership renewals crossed 30,000 in a single month.

Yet most Indian enterprises, particularly mid-size ones, have not operationalised Dubai as a global launchpad. Many have clients there, some have explored setting up, and a few have tried and retreated due to unfamiliar processes or the absence of it

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In February 2026, we unveiled our research paper on the India-UAE Digital Corridor at WORLDEF Dubai — providing a strategic roadmap for bilateral trade synergy. This engagement solidified our position as a leader in navigating the emerging South-South economic order.

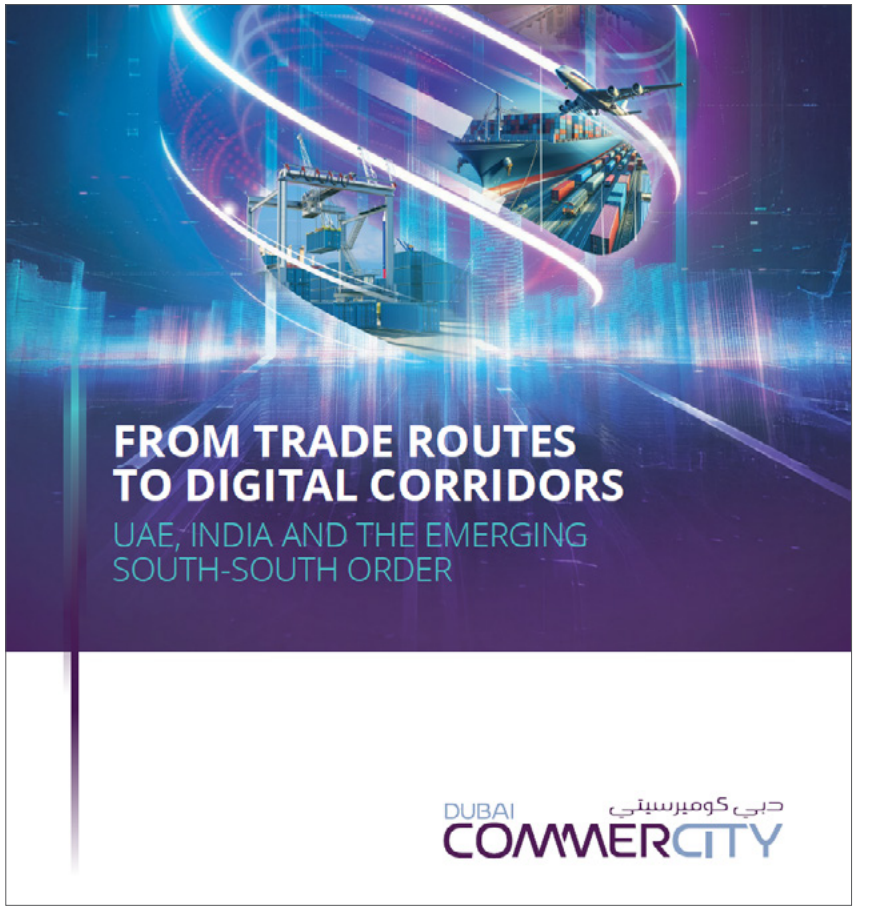
— In Tandem Global Consulting | WORLDEF Dubai 2026

That paper is the intellectual predecessor to this white paper.

Today, ITGC is the exclusive India consulting and outreach partner for Dubai Chambers and a strategic partner for Dubai CommerCity, the UAE's premier digital-first free zone.

When an Indian company engages ITGC on its Dubai strategy, it gains direct access to Dubai Chambers' trade facilitation desk, 40 international offices, buyer-seller matching infrastructure, Dubai Land Department relationships and single-window soft landing support.

This is the architecture that made this dialogue possible and through which every action point from this roundtable will be taken forward.





"Do not consider us a service provider. We are here to facilitate your business setup with complete handholding, end to end. Consider us your partners in global growth."

Mr. AbhijitsinhJadeja, Chief Representative, Dubai Chambers India

What the ITGC and Dubai Chambers Partnership Delivers

ITGC Brings

- Market intelligence, outreach and thought leadership. India-focused research, corporate and MSME outreach, white papers and policy reports
- Event design and roundtable facilitation for high-level bilateral delegations
- Financial advisory: fundraising, JV structuring and M&A support
- Real estate deal advisory, feasibility studies and government relations
- BRICS CCI network access for South-South corridor opportunities

Dubai Chambers Brings

- 300,000-member business network and 40 international offices across every major trade corridor
- Free zone setup in Dubai CommerCity and 27+ zones, with direct access to Dubai Land Department and government entities
- Buyer-seller matchmaking, trade facilitation and Expansion Desk for market entry into 40+ countries
- Customs navigation, licensing acceleration and single-window soft landing support
- Banking, visa and compliance assistance for new market entrants

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THE OPPORTUNITY: WHY DUBAI, WHY NOW?

03



The business case for Dubai does not need defence. What it needs is context — specifically, the context of India's moment. As India accelerates toward its Viksit Bharat 2047 vision, its enterprises are, for the first time in a generation, ready to think globally. Dubai is the most efficient architecture available to them.

Economic Performance and Trade Position

Dubai's GDP grew at 5.4% in 2025 against a backdrop of global turbulence. UAE's total foreign trade reached USD 1.6 trillion, a 15% year-on-year rise, placing it 9th globally for merchandise exports and accounting for 41% of Middle East merchandise exports. India contributed 8.9% of FDI inflow value to Dubai in the first half of 2025 — making it one of the top five source nations globally, alongside the United States, the United Kingdom, France, and Saudi Arabia.

It reflects the confidence of Indian capital in Dubai's regulatory predictability, infrastructure, and growth potential.

Dubai CommerCity: The Digital-First Free Zone

With 27 free zones and mainland setup options, Dubai offers an unparalleled range of business establishment pathways. The roundtable placed particular emphasis on Dubai CommerCity, a designated digital-first free zone.

As a designated free zone, companies that import and re-export goods pay zero export duty on the re-export, making it a natural distribution hub for Indian companies targeting the Middle East, Africa and beyond without setting up in each individual market.

Tax Regime and Regulatory Competitiveness

At 9% corporate tax, UAE is below Switzerland and Qatar at 10%, Ireland at 13%, Germany at 15% and Singapore at 17%.

Combined with 5% VAT and zero personal income tax, Dubai offers Indian entrepreneurs a fiscal environment that materially improves post-tax returns. For companies that have operated in a high-tax domestic environment, this differential is a structural incentive to establish their international headquarters in Dubai while keeping the Indian operation as the manufacturing or sourcing base.

Talent, Connectivity, and Infrastructure

Dubai ranks 3rd globally for talent attractiveness after London and Amsterdam, per the BCG 2024 Global Talent Survey.

With 200-plus Emirates and Flydubai destinations and DP World's 90-plus global port operations, Dubai offers the human capital and physical infrastructure to genuinely support multinational operations.

For Indian companies building global teams, this combination of talent, air connectivity and port access is unmatched in the region.

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The roundtable produced six substantive threads of dialogue. Each is synthesised below — with the perspective of the key voice, the strategic implication, and the specific opportunity it surfaces for Indian companies.





VOICES FROM THE ROOM: SIX CONVERSATIONS THAT MATTERED

04

THEME 1

The E-Commerce Exports Discovery Problem



Saransh Agarwal
Chief of Staff, ONDC

Mr. Saransh Agarwal, Chief of Staff, ONDC, articulated what is perhaps the most significant structural gap facing Indian exporters today: the inability to reach buyers in Dubai and the broader Gulf market at scale.

ONDC's mandate — aligned with the Indian government's push to boost exports — is to digitise the supply chain from aggregation to customs clearance. The Indian-side infrastructure is being built: an India Export Catalogue, HS-code-tagged, product-specific, and export-ready, is expected to be live within weeks.

What remains unsolved is the demand-side: how does a small or medium Indian exporter find a buyer in Dubai? How do they get listed on Noon, Amazon, or local B2B platforms?

How do they navigate first-time customs anxiety at the Dubai port?

Dubai Chambers responded with a concrete offer: once an exporter defines what they want to export, the Chamber's trade facilitation desk will identify buyers, provide introductions to platforms like Noon, and — where required — provide Chamber presence in meetings to validate credibility.

The key enabler identified was Dubai CommerCity's warehousing and digital distribution infrastructure, which ONDC can potentially leverage as an aggregator — leasing warehouse space and operating as a de facto India export hub in Dubai.

A critical policy insight also emerged from the discussion: the absence of regular, affordable freight connectivity between Indian ports and Dubai is a structural disadvantage versus China.

Chinese exporters benefit from dedicated cargo flights and regular shipping intervals that make door-to-door small-parcel exports viable. India's logistics infrastructure for small-scale exporters needs targeted investment — and Dubai Chambers' partnership with Transworld Group and DP World was highlighted as a ready pathway to bridge this gap.

> "We can bridge the supply, handle quality, get products to port, clear customs from India — that is easy for us. What we can't do is find the buyer in Dubai. For most exporters, that is a complete black hole. "
>
> Saransh Agarwal,
> Chief of Staff, ONDC

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THEME 2

Pharmaceutical Policy: A Strategic Opportunity Hiding in Plain Sight



Ms. Meenakshi Lekhi

Former Minister of State, External Affairs and Culture, and Member of Parliament (Lok Sabha)

Ms. Meenakshi Lekhi, Former External Affairs Minister raised one of the most pointed and actionable issues of the entire roundtable: the UAE's dependence on US FDA-approved pharmaceuticals as a de facto regulatory standard, when India could serve as a far more efficient and cost-effective source.

India is the world's pharmacy — exporting nearly **USD 28 billion** in pharmaceuticals globally. Yet Dubai imports 19% of its pharmaceuticals from the US (much of which is of Indian origin, re-labelled), rather than directly from India, because the UAE has not recognised Indian Pharmacopoeia as a valid regulatory standard.

The strategic implication is significant: India is already one of the world's largest producers of generic pharmaceuticals. Dubai's pharmaceutical market is projected to reach USD 7 billion by 2027, growing at approximately **8% annually**.

The main import sources are the US (19%), Germany, Italy, France, and Ireland — with India conspicuously absent despite being the pharmacy of the world. A bilateral agreement recognising Indian Pharmacopoeia standards within the UAE's Dubai Health Authority framework would not only redirect trade flows but also cut procurement costs for the UAE healthcare system.

This is a recommendation that deserves dedicated follow-through at the level of Ministry of Commerce, the Ministry of Health, and the Indian Embassy in UAE — with Dubai Chambers serving as the institutional bridge.

> "Close to USD 10 billion worth of pharma is imported by the US from India, re-labelled, and sold to the world — including to you. If the UAE signs the Indian Pharmacopoeia, you can import directly from India. The medicine working on us will work on you. This needs to be done at a bureaucratic and government level — and ONDC should follow up on this. "
>
> Ms. Meenakshi Lekhi, Former Minister of State, External Affairs and Culture, and Member of Parliament (Lok Sabha)

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02



THEME 3

Real Estate: Confidence, Caution, and the Long View

Atul Bhansal
Group CFO, Omaxe Limited and Vice-Chairman at BRICS CCI

Atul Bhansal, Group CFO, Omaxe Limited and Vice-Chairman at BRICS CCI, offered a nuanced perspective on Dubai real estate from the viewpoint of an Indian developer who had previously entered — and exited — the market.

He posed a question to the room: **given recent global uncertainty, what assurance can Dubai Chambers offer to developers considering re-entry?**

In response, Abhijit Jadeja stated: *despite geopolitical turbulence, Dubai real estate transactions in March and April 2026 showed no material year-on-year dip. New company registrations continued at pace: 26,000 new companies registered in a single month in Dubai. Membership renewals hit record levels.*

Marwan Al Mari, Director — Asia, Dubai International Chamber added that historical dips in Dubai property — even through the 2008 financial crisis and the COVID period have been shallow and followed by sharp recoveries. An approximately 20% dip in a period of global crisis is, by the standards of any real estate market, remarkably resilient.

"If it really was not a good time, I will tell you not a good time. But it is a low dip. It is never a bad idea to come in. And this time, through Dubai Chambers, you will have the right handshakes in place from day one."

Marwan Al Mari, Asia Region – International Relations, Dubai Chambers

Dubai real estate outperforms global cities in rental yields at 7–8%, compared to 5–6% in London and 5–7% in Abu Dhabi. Residential property prices grew 13% year-on-year — the fastest in the world. For an Indian developer with access to capital and a long investment horizon, the risk-reward calculus currently favours entry.

The roundtable produced a specific commitment: Dubai Chambers will facilitate direct access to the Dubai Land Department and curated introductions to vetted real estate operators for any serious developer-level inquiry.

"In the time that I am alive, it is unheard of that when a country goes through that kind of crisis you see only that low of a dip. It is usually 80% on the first day, then it climbs to 150, 200. I will tell you honestly if it is not a good time — but a low dip is never a bad time to come in."

Marwan Al Mari, Asia Region – International Relations, Dubai Chambers

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03



THEME 4

Technology, Data Centers, and the AI Infrastructure Opportunity

Sh. Srivenkata Laxminarasimharao Gulimi
Director & CISO, STPI

STPI brought one of the most forward-looking perspectives of the roundtable.

Sh. Srivenkata Laxminarasimharao Gulimi, Director and Chief Information Security Officer, STPI, and Ashok Gupta, Director, STPI Gurgaon, outlined a three-model framework through which STPI can engage as a technology and infrastructure partner:

- STPI operates its own data centers and cloud infrastructure, serving existing clients
- STPI builds data centers and provides services to external clients on a contract basis
- STPI establishes data center and cloud infrastructure in partnership with industry — with STPI front-ending the platform and industry partners providing the back-end infrastructure

The third model is particularly relevant to the Dubai context. STPI's mandate includes supporting over 2,000 Indian tech startups across its incubation network — many of whom are building in AI, sovereign cloud, supply chain technology, and digital infrastructure.

Dubai's ICT sector contributes 4.7% to GDP, with AI and supply chain tech VC investments totalling USD 905 million and USD 1.43 billion respectively between 2019 and 2025 — making Dubai the #1 VC destination for supply chain tech globally.

As the global data center industry accelerates, the energy footprint of computing infrastructure is becoming a strategic liability. Dubai's clean energy agenda — targeting 27% clean energy by 2030 and 100% by 2050 — creates a natural alignment with India's IT sector, which has both the engineering talent and the regulatory mandate to develop net-zero digital infrastructure.

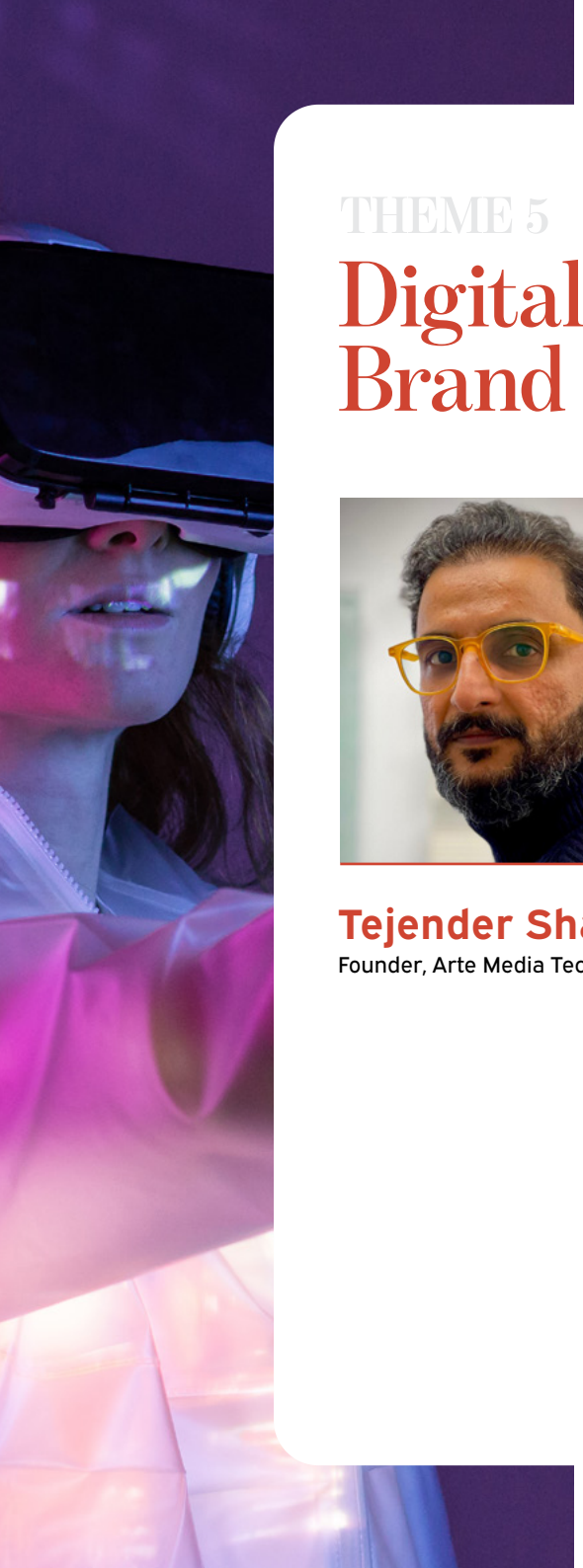
Ms. Meenakshi Lekhi's call for a dedicated policy push on green, off-grid data centers received strong consensus in the room.

"We are open to industry partnership in data centers and cloud infrastructure. STPI can front-end the platform. We have the mandate, the incubation network, and the startup ecosystem. What we are actively looking for is investment from Dubai-side partners into our ecosystem."

Sh. Srivenkata Laxminarasimharao Gulimi, Director & CISO, STPI

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THEME 5

Digital Commerce & Brand Protection

Tejender Sharma
Founder, Arte Media Tech

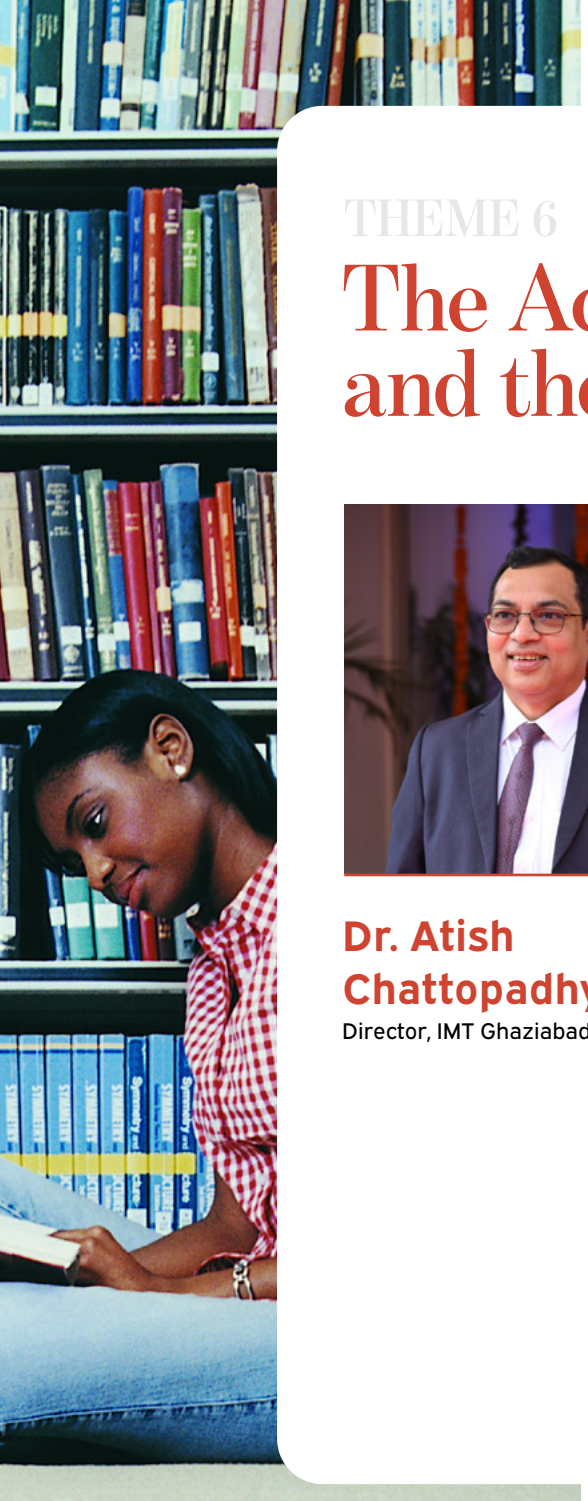
Mr. Tejender, Founder, Arte Media Tech, the advertising and media technology, brings three capabilities directly relevant to the Gulf e-commerce market: **geo-targeted advertising, AI-powered brand protection** (**detecting counterfeit product listings in real time**), and elastic search enhancement for large retail catalogues.

Dubai's e-commerce market reached USD 10.9 billion in 2025, growing at 14% annually. The gap between Indian brands and Gulf consumers is not one of supply — it is one of discovery, authenticity, and targeted reach.

The combination of Arte Media Tech's technology, ONDC's export infrastructure, and Dubai CommerCity's digital warehousing creates a compelling end-to-end stack for Indian brands seeking Gulf market entry.

This is a structured collaboration that ITGC is positioned to facilitate.

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THEME 6

The Academic Corridor and the Talent Pipeline

Dr. Atish Chattopadhyay
Director, IMT Ghaziabad

IMT Ghaziabad holds a unique position in this story: it was among the first Indian academic institutions to establish a campus in Dubai Academic City, back in 2005. Today, it operates the largest cohort of dual-country programme students — split between India and Dubai — and is ranked in the Financial Times top 100 for both Master of Finance and Master of Management.

Dr. Atish Chattopadhyay, Director, IMT Ghaziabad, flagged an important regulatory change: the liberalisation of rules governing foreign campuses for Indian institutions, which has allowed IMT to convert its Dubai presence into a full-fledged IMT Ghaziabad Dubai Campus.

Tie-ups with European institutions — including EDGE (France), a specialised AI school in Paris, and a school of management in Germany — create pathways for students to acquire genuinely global credentials within a single programme.

The talent pipeline angle is critical for the broader India–Dubai narrative.

As Indian companies set up in Dubai, they need executives who understand both markets, speak both languages (commercial and cultural), and are credentialed for international roles.

IMT's dual-country model, potentially extended through Dubai Chambers' network, could become a systematic talent pipeline — not just for individual companies but for the India–Gulf corridor.

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STRATEGIC RECOMMENDATIONS & CONCLUSIONS

05



Strategic Recommendations

For Indian Corporates Considering Dubai

- Set up in Dubai CommerCity or another designated free zone — not as a branch office, but as your global operations hub. The tax differential, re-export advantage, and institutional support make this a structural decision, not a peripheral one.
- Engage Dubai Chambers and ITGC before engaging lawyers or real estate agents. The facilitation is free. The network is unmatched. The handholding is genuine.
- Define your export category with precision. The India Export Catalogue is coming. Once it is live, the buyer-matching machinery of Dubai Chambers can work for you.
- Think beyond market entry. Dubai is not just the Middle East. Through the Chambers' Expansion Desk, it is the gateway to Africa, Europe, South and Central Asia.

For Dubai Chambers

- Formalise a structured India Export Enablement Programme in partnership with ONDC — covering discovery, demand generation, buyer matching, and customs facilitation for Indian exporters entering Dubai.
- Regularise the roundtable format: the quality of conversation at this event argues strongly for a biannual closed-room dialogue series that tracks progress against commitments and builds institutional momentum.

The roundtable produced not just discussion but direction. The following recommendations are synthesised from the collective intelligence of the participants and the institutional perspectives of Dubai Chambers and In Tandem Global Consulting.



The Room Was Just the Beginning

There is a version of India-Dubai relations that runs on historical ties, diaspora networks, and incremental trade growth. That version is already a success story.

But the conversation at the Hyatt Regency in May 2026 pointed toward something more ambitious — and more structured.

In that room, India's most consequential institutions — a government-backed export platform, the nation's technology parks regulator, a subsidiary of Reliance Industries, one of India's leading real estate developers, a media technology firm building the future of e-commerce authenticity, and a former minister who shaped India's foreign economic policy — sat with Dubai Chambers and worked through the actual barriers to globalisation.

Not the rhetorical ones. The real ones: pharmacopoeia alignment, cold chain infrastructure, buyer discovery, customs anxiety, VC access, green data center investment.

In Tandem Global Consulting built that room. And our commitment — to our partners at Dubai Chambers, to Dubai CommerCity, and to every enterprise represented in that conversation — is to keep building them. One roundtable at a time. One research paper at a time. One deal, one introduction, one policy recommendation at a time.

The India-Dubai gateway is open. In Tandem Global Consulting is the key.

"We kept this low key intentionally. No social media, no aggressive promotion. The point was a frank, productive conversation — and that is exactly what we got."
Sharmishtha Ghosh, Founder & MD, In Tandem Global Consulting

"Consider us partners in global growth — not just service providers. Dubai is not your destination. It is your launchpad."

Mr. Abhijitsinh Jadeja, Chief Representative, Dubai Chambers

About In Tandem Global Consulting

Conceived in 2022 with the vision of building an enabling ecosystem for businesses to thrive, In Tandem Global Consulting is a young, bootstrapped firm headquartered in Gurugram. Over the past three years, the journey has been shaped by trust, collaboration, and a relentless focus on execution.

Our operations span across India—from Delhi NCR to Goa, Nagaland to Rajasthan—and internationally in the USA, UAE, Russia, and beyond. A team of 20 passionate professionals brings together deep research, market intelligence, and hands-on execution to deliver revenue-positive, insight-driven solutions.

Driven by this passionate team, our work spans strategy, investment banking, knowledge advisory, real estate advisory, fundraising, M&A, governance, and sustainability. In the last few years, we've partnered with forward-looking clients across sectors to create meaningful change through insight-driven solutions.

Working across 20 sectors overall, our clients include companies in real estate & construction, governments and public authorities, technology firms, MSMEs, and international markets—with a special focus on BRICS+ nations.

Whether you're rethinking a project, scaling your impact, or launching a new idea—let's build together, In Tandem.

Learn more at in-tandem-global.com

Our Track Record in the India–Dubai & India–UAE Corridor

- Co-authored 'From Trade Routes to Digital Corridors' — thought leadership paper endorsed by UAE Minister of Foreign Trade and India's Union Minister of Commerce
- Community Partner & Startup Partner at WORLDEF Dubai 2026 — in partnership with Dubai CommerCity
- Exclusive India consulting and outreach partner for Dubai Chambers
- Channel partner for Dubai CommerCity free zone
- Prior research: 'India-UAE: Shaping Sustainable Futures' — Abu Dhabi and Dubai Study Tour conference report
- Active engagements with BRICS CCI, NAREDCO, IDAN, Invest India, and Ministry of Housing & Urban Affairs
- Winner, BRICS Business Incubator — multilateral international acceleration programme



In the Picture - Mr. Marwan Al Marri, Regional Director, Asia Region – International Relations, Dubai Chambers | Mr. Abhijitsinh Jadeja, Chief Representative — India, Asia Region, Dubai Chambers | Ms. Meenakshi Lekhi, Former Minister of State, External Affairs and Culture,and Member of Parliament (Lok Sabha) | Ms. Sharmishtha Ghosh, Founder - MD, ITGC | Dr. Atish Chattopadhyay, Director, IMT Ghaziabad | Dr. Manjeet Kharub, Program Chair, IMT DCP Program - Dubai, IMT Ghaziabad | Mr. Tejender Sharma, Founder, Artemedia Tech | Mr. Sameep Shastri, Chairman, BRICS CCI | Mr. Saransh Agrawal, Chief of Staff. OMAXE | Mr. Atul Banshal, Director Finance & Group CFO, Omaxe | Mr. Ashok Gupta, Director, STPI | Ms.. Meena Parwal, Additional Director, STPI | Sh. Srivenkata Laxminarasimharao Gulimi, Director STPI HQ, STPI | Mr. Devakar Jaiswal, STPI | Mr. Alok Priya Azad, Public Affairs Specialist, Reliance Consumer products limited (RCPL)

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