

Goyal to talk investment challenges on UAE visit

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India and the United Arab Emirates (UAE) are set to discuss challenges pertaining to existing investments made by companies in both nations over the next two days. Commerce and industry minister Piyush Goyal, will be on a two-day visit to the West Asian nation, starting Thursday. The minister will co-chair the 11th India-UAE High Level Task Force on Investments (HLTFI), and will engage with industry representatives and interact with the UAE del-



Commerce minister Piyush Goyal will co-chair the 11th India-UAE High Level Task Force

egation led by Sheikh Hamed bin Zayed Al Nahyan, member of the executive council of the Emirate of

Abu Dhabi.

“The meeting will also review the outcomes achieved through the work of the Joint Task Force to date, and the two sides will continue exploring ways to facilitate investment in areas of mutual interest with the potential for economic growth,” an official statement from the commerce department said.

The meeting comes against the backdrop of a slowdown in foreign direct investment (FDI) inflows into the country. FDI equity inflows witnessed a double digit contraction during the first six months of

2023 of the calendar year at 37 per cent to \$20.21 billion as compared to the same period a year ago.

Goyal will also hold bilateral meetings to enhance trade, investment matters and areas of cooperation to boost ties between both nations.

The joint task force was established in 2013 as a key forum to promote trade, investment and economic ties between the UAE and India. Over the years HLTFI has emerged as an effective platform for addressing key constraints that companies from either side may face.