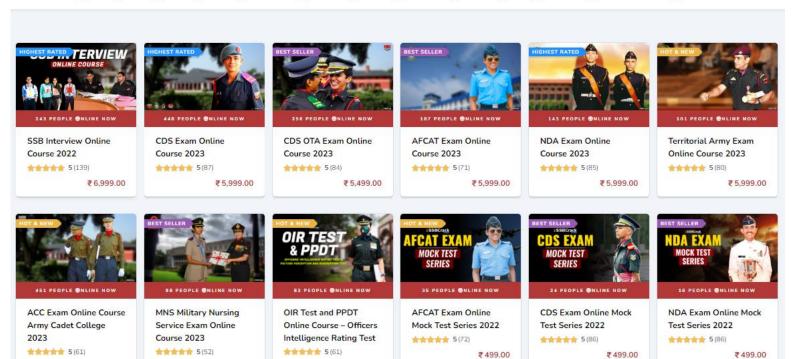


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# PM Modi's Visit To UAE Highlights & Key Takeaways

## Why In The News?

 Prime Minister Narendra Modi Concluded His "Productive Visit" To France And United Arab Emirates (UAE), One Which Is Defined By "Transformative Outcomes". He Landed In India After Concluding Two Short But Very Important Two-nation Tours Which Begun On July 13.





## PM Modi's Official Visit To UAE - Highlights

- This Marks His Fifth Visit To The United Arab Emirates. Upon His Arrival, He
  Was Received By Crown Prince Khaled Bin Mohamed Al Nahyan Of Abu Dhabi,
  Along With Other Senior Officials Of The UAE. He Was Accorded A Guard Of
  Honour.
- Prime Minister's Had A Meeting With Dr. Sultan Jaber, President (Designate) Of COP 28 And Group CEO Of ADNOC (Abu Dhabi National Oil Company). The Aim Of Their Discussions Was To Strengthen Cooperation In The Energy Sector And Explore New Opportunities For Collaboration.



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- Later, The Prime Minister Participated In Official Ceremonies At Qasr-al-watan, The Presidential Palace Of Abu Dhabi. These Ceremonies Were Followed By Delegation-level Talks, Where Both Sides Engaged In Discussions Covering Various Topics Such As Trade, Investment, And Cultural Exchanges.
- As A Testament To The Growing Partnership Between India And The UAE,
   Several Memoranda Of Understanding Were Announced. Additionally, Prime Minister Modi Had A One-on-one Discussion With UAE President Sheikh
   Mohamed Bin Zayed Al Nahyan And Other Senior Officials.
- The Focus Of These Discussions Were To Deepen Cooperation In The Areas Of Fintech, Trade, Investment, Energy, Security, And Climate Change. The Day Was Conclude With A Banquet Lunch.



# PM Modi's Official Visit To UAE - Key Takeaways

- During The Visit, The PM Modi And UAE President Mohammed Bin Zayed Al Nahyan Witnessed The Exchange Of Three Historic Memoranda Of Understanding (MoU).
- An MoU On Local Currency Settlement (LCS) System Was Signed Between The Reserve Bank Of India And The Central Bank Of The United Arab Emirates Enabling The Use Of Indian Rupee (INR) And UAE Dirham (AED) For Cross-Border Transactions.
- Another MoU Was Exchanged For The Establishment Of A Campus Of IIT Delhi In Abu Dhabi Between The Indian Ministry Of Education, UAE's Abu Dhabi Department Of Education And Knowledge And The Indian Institute Of Technology, Delhi (IIT).
- This Is The First Ever IIT To Be Set Up In The Middle East/North Africa (Mena)
  Region. This Is A Landmark Project Which Reflects The Vision Of The Leaders
  And It Will Be A Tribute To The People Of India And The UAE Who Are The
  Backbone Of The Historic Relationship.

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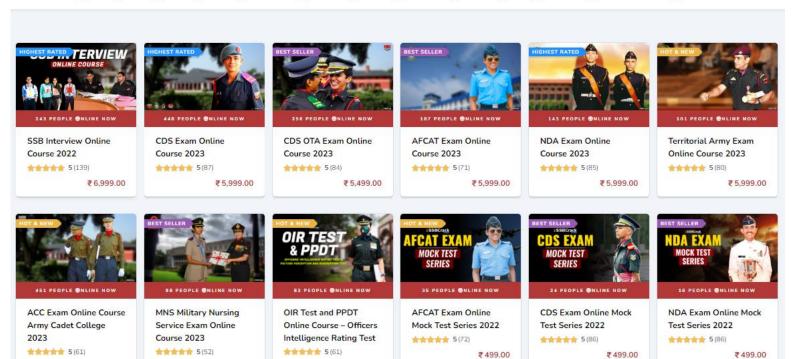
- A Third MoU On Bilateral Cooperation On Interlinking The Payment And Messaging Systems Between The Reserve Bank Of India And The Central Bank Of The UAE. The MoU Will Facilitate The Integration Unified Payments Interface (UPI) Of India And The Instant Payments Platform (IPP) Of The UAE.
- It Will Also Facilitate Interlinking Card Switches Of The Two Countries Rupay Switch And UAESWITCH To Facilitate The Mutual Acceptance Of Their Domestic Cards And Processing Of Card Transactions Directly Without Relying On Any Other Network.





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