

# We will do the best under the circumstances to protect the legal interests of the UAE investors, without violating any judicial orders : Anand Sharma

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The Union Minister of Commerce and Industry Shri Anand Sharma assured the United Arab Emirates that the Government of India is addressing legacy issues faced by Etisalat, TAQA, DP World, EMAAR etc. In a bilateral meeting with UAE Minister of Economy, Sultan bin Sayeed Al Mansouri on the sidelines of the Partnership Summit 2014 at Bengaluru today, he said “we will do the best under the circumstances to protect the legal interests of the UAE investors, without violating any judicial orders.”

Both the leaders also discussed follow up action on decisions taken during the inaugural meeting of the India-UAE High Level Task Force on Investment. Shri Sharma told his UAE counterpart that as a follow up action of the India-UAE High Level Task Force on Investment, a bilateral agreement was signed in December 2013. Working Groups on seven themes namely Infrastructure, Investment & Trade, Energy, Manufacturing & Technology, Aviation, Information and Communication Technology (ICT) and Legacy Issues has been constituted by Department of Industrial Policy & Promotion. All the Working Groups except the WG on ICT have met and submitted their recommendations.

Shri Sharma mentioned that now is an opportune time for visit of Sheikh Hamed for the second meeting of HLTFI in Mumbai. He formally invited Sheikh Hamed for the meeting to be held by the end of February 2014.

The total trade between India and UAE crossed US\$75 billion in 2012-2013.

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