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## Indian Chamber of Commerce (ICC) and Indian Business and Professional Council (IBPC), Kuwait Sign MoU to Strengthen Bilateral Trade and Investment

September 19, 2025 | Mumbai: The Indian Chamber of Commerce (ICC) and the Indian Business and Professional Council (IBPC), Kuwait, have signed a landmark Memorandum of Understanding (MoU) to enhance bilateral cooperation, foster investment opportunities, and facilitate business partnerships between India and Kuwait.

The MoU outlines a framework to deepen collaboration in areas such as trade promotion, investment facilitation, technology transfer, consultancy services, and organization of business delegations and events. It also emphasizes joint efforts to encourage exhibitions, Buyer-Seller Meets, seminars, and workshops to strengthen economic and professional ties between the two countries.

Speaking on the occasion, Mr. Abhyuday Jindal, President, Indian Chamber of Commerce (ICC), said:



“India and Kuwait have enjoyed long-standing economic and cultural ties, and this MoU marks a new chapter in strengthening our partnership. By bringing together businesses, professionals, and institutions from both sides, we are creating a platform that will unlock new opportunities in trade, investment, and innovation. ICC is committed to facilitating meaningful collaborations that will benefit enterprises and contribute to the economic growth of both nations.”

Echoing this sentiment, Mr. Kaizar T. Shakir, Hon. Chairman, Indian Business and Professional Council (IBPC), Kuwait, added:

“This MoU reflects our shared vision to build stronger economic bridges between India and Kuwait. By fostering dialogue, knowledge sharing, and business linkages, we aim to support entrepreneurs and investors in exploring emerging sectors and forging sustainable partnerships. IBPC Kuwait looks forward to working closely with ICC in realizing these goals and advancing bilateral economic cooperation.”



The MoU, signed in Mumbai on September 19, 2025, will remain valid for five years and will automatically renew, ensuring long-term continuity in fostering Indo-Kuwait trade and business relations.





## Young Business Leaders Forum Charts Action **Agenda** for **Indian Businesses** Amidst Global Uncertainties

On the second day of the ICC Global Business Summit, the Young Business Leaders Forum convened a high-impact session on the theme “Positioning India amidst Global Uncertainties – Action Agenda for Indian Businesses.” The session brought together some of India’s most dynamic leaders from diverse sectors to deliberate on the pathways for strengthening India’s role in the global economy.

Moderated by Mr. Ameya Prabhu, Immediate Past President, ICC, the discussion explored strategies for Indian enterprises to navigate global disruptions while accelerating domestic growth. The conversation emphasized resilience, innovation, and the importance of creating globally competitive businesses rooted in India’s strengths.

The forum featured an eminent panel comprising Mr. Abhyuday Jindal, President, ICC, who shared insights on the role of Indian industry in leveraging emerging opportunities and addressing structural challenges; Mr. Parth Jindal, Managing Director, JSW Cement & JSW Paints, who highlighted the significance of building sustainable enterprises with a global outlook; Ms. Adwaita Nair,

CEO, Nykaa Fashion, who reflected on the role of digital innovation, consumer-centric models, and agility in positioning India as a hub for new-age businesses; Mr. Joy Kotak, Co-Head, Kotak 811, who stressed the need for financial innovation and digital transformation to ensure inclusive growth; and Mr. Milind Deora, Member of Parliament, Rajya Sabha, who brought in a policymaker’s perspective, underscoring the importance of enabling regulations, global partnerships, and long-term economic strategies.



The dialogue underscored that while global uncertainties—ranging from geopolitical realignments to technological disruptions—pose significant challenges, they also open new avenues for Indian businesses to step into leadership roles. Speakers collectively called for greater collaboration between industry and policymakers, investments in innovation, and a renewed focus on sustainability and inclusivity as India positions itself as a trusted global partner.

The session concluded with a shared consensus that the next decade will be crucial for India’s economic trajectory, with young business leaders expected to play a defining role in shaping not just the future of Indian enterprise, but also the country’s standing in the global economy.





## Rajasthan Showcases Business Opportunities at ICC Global Business Summit 2025



On Day Two of the ICC Global Business Summit, the Rajasthan State Government presented an exclusive session on “Business Opportunities,” highlighting the state’s investment potential and emerging growth sectors.

The session commenced with a welcome address by Mr. Parthiv Neotia, Vice President, ICC, who emphasized Rajasthan’s growing importance as a destination for industrial expansion and investment. He noted that the state’s proactive policies and investor-centric approach are creating a favorable environment for businesses to thrive, while platforms like ICC continue to strengthen collaboration between government and industry leaders.

This was followed by a detailed presentation from Mr. Kulveer Singh, Chief General Manager, Rajasthan State Industrial Development & Investment Corporation Ltd. (RIICO). In his address, Mr. Singh highlighted the

Government of Rajasthan’s wide-ranging policy initiatives, the development of industrial corridors, and the state’s abundant natural and human resources. He also outlined sector-specific opportunities in manufacturing, renewable energy, mining, textiles, and



other emerging industries, underscoring RIICO’s role as the nodal agency driving industrial growth and ensuring ease of doing business. His presentation reinforced the message that Rajasthan is positioning itself as a hub for sustainable and diversified economic development. An engaging interactive Q&A session

followed, drawing active participation from international delegates, diplomats, and business leaders. The discussions centered on Rajasthan’s competitive advantages, policy ecosystem, and the potential for global collaborations. Participants explored how Rajasthan’s geographical location and expanding infrastructure could play a pivotal role in meeting the needs of both domestic and international markets.



The session concluded with a vote of thanks by Mr. Rahul Sahai, Chairman, ICC Jammu, who acknowledged the valuable contributions of the speakers and participants. He reaffirmed ICC’s commitment to supporting the Rajasthan Government in promoting investment opportunities and strengthening partnerships with global stakeholders.

The session emerged as a significant highlight of Day Two, reaffirming Rajasthan’s positioning as a state that combines policy stability, strong institutional support, and diverse opportunities to attract long-term and sustainable investments.



## Haryana Government Showcases Business Opportunities at ICC Global Business Summit

On Day Two of the ICC Global Business Summit at the Grand Hyatt, Mumbai, a special session was organized by the Haryana State Government to highlight the state's dynamic business potential and emerging opportunities for investors.



The session began with a Welcome Address by Mr. Nikhil Kanodia, Chairman, Northern Region - Indian Chamber of Commerce (ICC), who underscored Haryana's strategic position as a hub for industrial growth and global investment. This was followed by a detailed presentation by Mr. Manoj Pal Singh, Principal Advisor, Haryana State Industrial and Infrastructure Development Corporation (HSIIDC).

He outlined Haryana's competitive advantages, including world-class infrastructure, proximity to national and international markets, policy support, and focus on sectors such as manufacturing, technology, renewable energy, and logistics.

An interactive Q&A session with international delegates, diplomats, and industry leaders provided a platform to explore investment prospects and address queries, further strengthening confidence in Haryana's investor-friendly ecosystem.

The session also featured insights from Dr. Naresh Tyagi, Chairman, National Committee on Sustainability, ICC & Chief Sustainability Officer, Aditya Birla Fashion and Retail Group, who emphasized the importance of



integrating sustainable practices into future investments and industrial development in Haryana.



The deliberations reaffirmed Haryana's commitment to creating an enabling environment for global partnerships, attracting both domestic and international stakeholders to tap into the state's growth story.





## Himachal Pradesh: Powering India's Pharma Future with a World-Class Bulk Drug Park

On Day Two of the ICC Global Business Summit 2025, a dynamic presentation by the Himachal Pradesh Government spotlighted the state's vision to become India's first Green Energy State by 2027 while positioning itself as a premier hub for pharmaceutical manufacturing.

The session began with a welcome note by Mr. Nikhil Kanodia, Managing Director, Precision Electronics Ltd., who underscored the state's industrial strengths and investment potential. Setting the tone for the deliberation, Mr. Rachit Sharma highlighted how Himachal Pradesh is emerging as a preferred destination for pharma and allied industries with robust policy support and infrastructure.

In his detailed presentation, Mr. Sharma outlined the state's competitive advantages and shared insights on the upcoming Bulk Drug Park (BDP) at Haroli, District Una. He emphasized that the BDP, with its integrated master layout, concessional utility rates for API manufacturers, and comprehensive external

infrastructure, will provide a cost-competitive ecosystem for investors.

He also noted that the project is expected to generate employment opportunities for over 10,000 people, boosting both the local economy and India's pharmaceutical sector.

Himachal Pradesh already demonstrates strong industrial potential, with manufacturing contributing 26.19% to its GSVA compared to the national average of 14%. The industrial ecosystem is further strengthened by a robust Ease of Doing Business framework, including a Single Window Clearance System that integrates 180+ services across 29 departments, online self-certification for MSMEs and startups, extended license validity with auto renewals, and seamless integration with the National Single Window System. Initiatives like RAMP for MSMEs and the CM Helpline for grievance redressal enhance investor confidence.

The state is also home to a thriving pharmaceutical sector and premier academic and research institutions such



as NIT, IIT, IIIT, 40+ pharmacy institutes, 60+ engineering/medical colleges, CSIR-IHBT, CSIR-CRI, NIPER, and PGIMER, ensuring a skilled workforce and advanced R&D capabilities.



Global investor engagement has been a cornerstone of Himachal's outreach. Through its Investment Outreach Programme across Mumbai, Dubai, and Germany, the state has attracted MoUs worth ₹5,000 crore.

With world-class infrastructure, strong institutional support, and a clear policy vision, Himachal Pradesh's Bulk Drug Park at Una is poised to become a transformative project, powering India's pharmaceutical future and reinforcing the state's ambition to lead in both green energy and industrial growth.





## CEO's Forum Charts **India's Growth Vision @ 2047** at ICC Global Business Summit

On Day Two of the ICC Global Business Summit at the Grand Hyatt, Mumbai, the CEO's Forum on Re-Imagining India @ 2047 brought together industry leaders, policymakers, and global representatives to deliberate on India's long-term growth story with a focus on sustainability, reforms, global branding, ease of doing business, and skilling.

The session began with a Welcome Address by Mr. Parthiv Neotia, Vice President, ICC & Executive Director, Ambuja Neotia Group, who also moderated the discussions. Setting the tone, he emphasized the need for forward-looking reforms and collaborative approaches to align India's economic ambitions with global benchmarks.

The panel featured eminent speakers including Mr. Aankur Patni, ION Exchange India Limited; Mr. Nayan Shrivastava, Founding Managing Partner & CEO, Rootbridge Capital; Ms. Roshika Singh, Senior Country Officer, IFC (World Bank); Mr. K. Karthikeyan, Vice President, Invest India; and Mr.

Vivek Bhatia, MD & CEO, TKIL Industries. Each leader shared perspectives on India's journey towards 2047, highlighting the need to embed sustainability across industries, implement structural reforms, strengthen global branding, enhance ease of doing business, and invest significantly in skilling to meet the demands of a future-ready workforce.

Networking Session-Exploring Global Business Opportunities The session also featured a special segment, "Export Gate: India-Greece-Cyprus", where Mr. Eleftherios Vlachogiannis Head - Transaction Banking, Assistant General



Manager, EUROBANK Ltd., addressed trade opportunities and underscored the potential for deepening India's partnerships with Greece and Cyprus in sectors such as shipping, banking, and technology.



## Technology Dialogue at **ICC Global Business Summit** Explores Innovation, Collaboration, and Sustainable Progress

On Day Two of the ICC Global Business Summit at the Grand Hyatt, Mumbai, the Technology Dialogue brought together global technology leaders, policymakers, and innovators to deliberate on “Accelerating Global Impact Through Innovation, Collaboration, and Sustainable Progress.”

The session opened with a Welcome Address by Mr. Amitabh Ray, Chairman, National Expert Committee on Technology & Innovation, ICC, and Former Managing Director at Ericsson Global Services, who emphasized the pivotal role of technology in shaping sustainable and inclusive growth worldwide.

The panel discussion, chaired and moderated by Mr. Manojit Sengupta, CIO Advisory, Delivery Centre Head, Industry Lead for Energy, Resource and Utilities for TCS, and ICC National Technology Expert Committee Member, covered critical themes including AI for Global Good, Cybersecurity in a Hyper-Connected World, The



Intersection of AI & Cybersecurity, Sustainable Innovation, Global Collaboration in the Digital Era, Ethics and Inclusion in Technology, and Future-Proofing Societies through Digital Infrastructure.

The esteemed panel featured Mr. Alakh Verma, CEO, Bcentrique (AI Solutions); Mr. Anil Bhasin, AVP & Country Manager - India and South Asia Region, WIZ 10; Mr. Demetris Skourides, Chief Scientist for Research, Innovation and Technology, Republic of Cyprus; Mr. Divyesh Gohil, Co-Founder, Kalimera.ai; Dr. Ayan Kumar Panja, Senior Research Consultant, IEMA R&D Pvt. Ltd.; Together, they shared insights on leveraging innovation to address

humanity’s challenges, strengthening cybersecurity, and advancing sustainable digital ecosystems.



The session concluded with remarks from Mr. Raj Jain, Co-Chair, ICC National Expert Committee on Technology & Innovation, and CMD, RS Software, who summarized the deliberations and reinforced the importance of collaboration between governments, industries, and innovators to ensure technology delivers inclusive global progress.





## ICC Global Business Summit Legal & Regulatory Roundtable Examines New Age Legal Frameworks Amid Geopolitical Disruptions

On Day Two of the ICC Global Business Summit at the Grand Hyatt, Mumbai, the Legal & Regulatory Roundtable convened prominent legal minds, policymakers, and corporate leaders to deliberate on “The New Age Legal Instruments Covering Uncertain Geopolitical Disruptions.” The session highlighted how rising protectionism, sanctions, trade restrictions, and regulatory divergence are reshaping the global trade landscape, underscoring the need for resilient legal strategies to safeguard business interests.

The session began with a Welcome Address by Mr. Abhyuday Jindal, Managing Director, Jindal Stainless Ltd. & President, ICC, who emphasized the role of robust legal frameworks in enabling businesses to thrive amidst uncertainty. This was followed by Opening Remarks from Mr. Debanjan Mandal, Managing Partner, Fox & Mandal (Estd. 1896) & Chair - ICC National Legal & Corporate Affairs Committee, who stressed the importance of foresight and agility in navigating evolving legal complexities.

Key addresses were delivered by Mr. Ranjan Gogoi, Member of Parliament, Rajya Sabha & Former Chief Justice of India, and Mr. R. Venkataramani, Attorney General for India, who provided perspectives on the intersection of law, governance, and business resilience in a volatile geopolitical climate.

The panel discussion was moderated by Mr. Kunal Vajani, Joint Managing Partner, Fox & Mandal & Chair - ICC Legal & Corporate Affairs Committee (Northern India), and explored crucial topics including Global Legal Risk Management, Cross-Border Operations under Sanctions and Tariffs, and Navigating Legal Complexities in M&A and Compliance.



Distinguished global legal experts such as Ms. Dawn Tan, MD, Ashurst ADTLaw, Singapore, and Mr. Pardeep Khosa, Partner, Withers LLP (Singapore) brought international perspectives, while leading in-house counsels including Mr. Sandeep Joshi, General Counsel, 360 One; Mr. Jitendra Shah, Company Secretary & Head Legal, Kirloskar Pneumatic Co. Ltd.; Mr. Navneet Raghuvanshi, Company Secretary & Head - Legal, Jindal Stainless Ltd.; and Mr. Sumeet Singh, Chief Legal & Corporate Officer, BharatPe, shared pragmatic insights from the corporate sector.

The session was co-moderated by Mr. Chirag Naik, Associate Partner, MZM Legal LLP, who guided the dialogue towards actionable solutions. The deliberations concluded with Closing Remarks from Mr. Mikael Memon, MZM Legal LLP, delivered on behalf of Mr. Zulfikar Memon, Co-Chair, ICC National Legal & Corporate Affairs Committee, reiterating ICC's commitment to fostering dialogue on building legal resilience in a shifting global trade order.





# ICC Global Business Summit 2025

## Concludes with Visionary Dialogues on India's Economic Futures



The Indian Chamber of Commerce (ICC) successfully concluded its Global Business Summit 2025 at the Grand Hyatt, Mumbai, commemorating its centenary year with the theme “One Nation, Multiple Opportunities.” The two-day summit drew an impressive participation of more than 1,500 delegates, including policymakers, diplomats, corporate leaders, entrepreneurs, and industry stakeholders from over 20 countries. With discussions spanning multiple high-growth sectors and the signing of a landmark MoU, the event reaffirmed India’s growing stature as a hub of global trade, investment, and innovation.

The inaugural day was featured by Shri Nitin Gadkari, Hon’ble Union Minister of Road Transport & Highways, who articulated India’s vision of becoming a \$5 trillion economy by harnessing infrastructure-led growth. He was joined by Shri Rahul Narwekar, Hon’ble

Speaker of the Maharashtra Legislative Assembly, Shri Kaustubh Dhavse, Chief Advisor to the Hon’ble Chief Minister of Maharashtra, and H.E. Penn Sovicheat, Vice Minister of Commerce, Cambodia. Setting the context, Mr. Abhyuday Jindal, President, ICC and Managing Director of Jindal Stainless, underscored the summit’s role in fostering dialogue, innovation, and inclusive growth. The day unfolded with dynamic sessions across green technology, fintech, defence, metals, chemicals, agriculture, healthcare, water management, infrastructure, and manufacturing. Leaders deliberated on how India could convert global uncertainties into opportunities for resilient and sustainable development. State showcases by Maharashtra, Bihar, and Gujarat, along with international dialogues with Greece, Italy, and the Middle East-EU bloc, demonstrated the diversity and depth of investment opportunities while reinforcing India’s

role as a trusted partner on the global stage.

The second day witnessed one of the summit’s most significant outcomes the signing of a Memorandum of Understanding between ICC and the Indian Business and Professional Council (IBPC), Kuwait to set the foundation for enhanced bilateral cooperation in trade promotion, investment facilitation, technology transfer, consultancy, and joint business events, with a five-year validity and provision for automatic renewal. The day also featured the Young Business Leaders Forum, moderated by Mr. Ameya Prabhu, where voices like Mr. Abhyuday Jindal, Mr. Parth Jindal of JSW Cement & Paints, Ms. Adwaita Nair of Nykaa Fashion, Mr. Joy Kotak of Kotak 811, and Mr. Milind Deora, Member of Parliament, Rajya Sabha, discussed pathways for resilience, digital innovation, financial inclusion, and sustainable enterprises. At the CEO’s





Forum on India @ 2047, speakers including Ms. Roshika Singh of IFC-World Bank, Mr. Aankur Patni of ION Exchange India, Mr. Nayan Shrivastava of Rootbridge Capital, Mr. K. Karthikeyan of Invest India, and Mr. Vivek Bhatia of TKIL Industries, emphasized the importance of reforms, branding, skilling, and sustainability in shaping India's long-term economic future.

**President - ICC and Managing Director - Jindal Stainless, Mr Abhyuday Jindal, while speaking about the Summit, said,** "The ICC Global Business Summit enabled meaningful discussions and deliberations over the past two days. Along with emphasising on the opportunities before us, the event also gave us actionable insights and fresh perspectives to drive growth and innovation. I am deeply hopeful that the ideas and takeaways shared will translate into meaningful outcomes for businesses and economies alike."

In his closing remarks, **Dr. Rajeev Singh, Director General of ICC,** "We are delighted to witness the resounding success of this year's Global Business Summit, where over 20 countries came together to share ideas, forge partnerships, and co-create solutions for a fast-changing world. The past two days have reaffirmed India's role as a convening force for global dialogue, and the Summit has provided a powerful platform to align aspirations with action. On behalf of the International Chamber of Commerce, I extend my heartfelt gratitude to our partners, industry leaders, and the media for their steadfast support, and to the Government of India for its vision and encouragement. The conversations here resonate deeply with the spirit of Atmanirbhar Bharat and the roadmap of Vision India@2047 an India that is self-reliant, globally competitive, and a model for inclusive and sustainable growth. ICC remains

committed to walking alongside India and the global community to transform these shared ambitions into lasting impact."

Adding further depth, the Legal and Regulatory Roundtable saw the participation of Mr. Ranjan Gogoi, Former Chief Justice of India and Member of Parliament, Rajya Sabha, and Mr. R. Venkataramani, Attorney General for India, who were joined by senior global legal experts to deliberate on compliance, cross-border risks, and geopolitical challenges. Complementing these were state-led sessions by Rajasthan, Haryana, and Himachal Pradesh, each showcasing sector-specific investment opportunities, while the Technology Dialogue featuring experts from India, Cyprus, and beyond highlighted collaboration in AI, cybersecurity, and sustainable innovation.





## An Evening of Connections: Networking Wine & Cheese at **ICC Global Business Summit**





Delegates of the ICC Global Business Summit will continue their experience with a curated Mumbai Heritage Tour, beginning at the Asiatic Society Steps and covering iconic landmarks such as Flora Fountain, Rajabai Clock Tower, Kala Ghoda, Gateway of India, Taj Mahal Palace Hotel, Marine Drive, and more.

The journey offers a glimpse into the city's rich history, culture, and architectural grandeur, blending colonial heritage with Mumbai's vibrant spirit.



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