

PM Modi holds talk with UAE Crown Prince

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Abu Dhabi: Prime Minister Narendra Modi today held talks with Sheikh Mohamed bin Zayed Al Nahyan, the Crown Prince and Deputy Supreme Commander of the UAE Armed Forces, on key issues of security and trade even as the two sides looked at elevating the ties to the strategic level.

Apart from key bilateral issues, the two leaders also discussed situation in the region, particularly in wake of the increasing threat of terrorism and extremism from various sources including the Islamic State militant group (ISIS).

During the talks at the 'Emirates Palace' hotel where Modi is staying, the two sides emphasised on expanding engagement between the two countries, holding that there was a huge untapped opportunities to step up economic cooperation.

After the meeting, the Crown Prince also hosted a lunch for Modi.

Modi, who arrived here yesterday in first visit by an Indian Prime Minister in 34 years, had made it clear that he wants UAE to be India's foremost partner in countering terrorism and trade.

According to officials, the talks included "indepth discussion" on how cooperation could be increased in meeting the common challenge of terrorism. They also explored possible way to increase commercial ties as part of comprehensive strategic partnership.

On trade front, India would like UAE to see the country as "long-time investment destination". With the Abu Dhabi Investment Authority (ADIA) having a whopping USD 800 billion sovereign funds and India is keen to attract investments from it in the infrastructure sector including real estate, port development and railways.

Earlier in the day, addressing a group of investors at the Masdar city, Modi said India has an immediate investment opportunity of USD 1 trillion and that his government will take urgent steps to address concerns of the businessmen from UAE and erase "deficit of 34 years".

The Prime Minister said all major global institutions such as IMF, World Bank and Moody's agree that India is the world's fastest growing economy and it has huge development potential.

In the morning, Modi took a tour of the Masdar City, a hub of cleantech and science and technology innovation, on the second day of his two-day UAE visit.

Given that late Indira Gandhi was the last Prime Minister to visit UAE in 1981, Modi's visit is seen as an opportunity to boost India-UAE ties in strategic areas of trade and security.

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