

India's NASSCOM signs First MoU in the MENA region with Dubai Internet City to further support and boost UAE's SME ecosystem

- *MoU with NASSCOM signed to attract Indian tech firms looking to set base in the region within the DIC community and endorse Dubai as the ideal regional hub for SMEs*

Dubai-UAE: 18, October 2018 – Dubai Internet City (DIC), the leading technology community in the region, signed a Memorandum of Understanding (MoU) with The National Association of Software and Services Companies (NASSCOM), a non-profit trade association and an apex body of the Indian IT Business Process Management (BPM) industry. The MoU is the first of its kind in the Middle East and North Africa (MENA) region and aims to attract and encourage Indian small and medium-sized enterprises (SMEs) to the UAE.

To boost the SME ecosystem in the UAE, DIC, as part of the MoU, will provide NASSCOM's SME members the opportunity to develop their operations by offering support and a platform to expand in the MENA region; further translating the Dubai Strategy for Innovation into action and supporting the vision to become the Smartest City in the world.

The MoU was signed by Ammar Al Malik, Managing Director of Dubai Internet City (DIC) and Dubai Outsource City (DOC) and Kamal Agarwala, SME Council Chair, NASSCOM. DIC will provide an opportunity that will enable Indian tech startups and SMEs to establish themselves in Dubai and thus, providing them a gateway to the rest of the region

Commenting on the potential outcomes of the MoU, **Ammar Al Malik, Managing Director of Dubai Internet City (DIC) and Dubai Outsource City (DOC)** said, "The Middle East offers tremendous growth opportunities for innovative tech firms, with huge untapped potential. The \$8 billion UAE tech industry growing rapidly and DIC as the leading technology business community in the region, serves as a natural launch pad for Indian technology businesses looking to expand their operations into the region."

Dubai has welcomed an increasing number of Indian businesses over the past few months, that are aimed at strengthening bilateral trade –on track to hit \$100 billion (Dh367.3 billion) by 2020. This includes a landmark new decision between UAE and India to allow businesses to transact directly in their national currencies. Additionally, Indian tourist numbers to the city grew by 15 per cent last year, crossing the 2 million mark – the first for any country in a single year.

Debjani Ghosh, President, NASSCOM said, "DIC has provided a great support system and platform to help Indian SMEs establish their businesses here with the potential of expanding

their operations to the wider Middle East region. We are excited about the collaboration with DIC to fuel the growth of Indian technology businesses here.”

Kamal Agarwala, SME Council Chair, NASSCOM said, “As the apex body for the \$154 billion Indian IT BPM industry, we have strived to ensure the continued growth of the sector, facilitate partnerships, and fuel expansions. This is the first MoU of its kind in the region and Dubai’s vision and efforts to become the smartest city in the world, are second to none. Dubai Internet City is already home to leading technology Indian companies, and we firmly believe that this MoU will serve as a major catalyst for Indian businesses to expand into the region.”

DIC is home to leading Indian multinationals, including [Tata Consultancy Services](#), [Tech Mahindra](#), [Wipro](#), and [HCL Technologies](#). The integrated community hosts a large number of Indian professionals within its 24,000-strong workforce, which includes diverse workers from over 150 nationalities.

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About Dubai Internet City

Dubai Internet City (DIC), a member of TECOM Group, is a unique ICT hub and is the only specialised technology business community in the region, it is a place where innovators and entrepreneurs from all over the world work, connect and share their vision for a bold new tomorrow.

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