

INDIA'S ECONOMIC CORRIDOR THROUGH THE MIDDLE EAST

India's pursuit of economic connectivity through the Middle East region has garnered significant attention in recent years. This article offers a strategic analysis of India's efforts to establish an economic corridor spanning the Middle East, examining the geopolitical, economic, and diplomatic dimensions involved. By leveraging its historical ties and strategic partnerships with countries in the region, India aims to create a seamless network of trade, investment, and infrastructure development. Announced at the 2023 G20 New Delhi Summit, the India-Middle East-Europe Economic Corridor (IMEC) opened new prospects for the area. Less than a month later, war erupted on the Middle East's Mediterranean shores, destroying the status quo exactly where a maritime connection to Europe was planned. Whereas the peace table is quasi-deserted at the time of writing, IMEC provides a rare multilateral basis for dialogue. Its parties know that their shared interests – resilient and efficient supply chains – will only be within reach when political and armed violence is overcome.

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INTRODUCTION

In an ambitious move that promises to reshape regional dynamics and bolster economic cooperation, India has unveiled plans for a ground-breaking Economic Corridor traversing the Middle East. This strategic initiative aims to foster deeper ties with countries in the region while unlocking vast opportunities for trade, investment, and mutual growth. As geopolitical shifts continue to redefine global alliances, India's proactive approach underscores its

commitment to leveraging economic connectivity as a cornerstone of diplomacy. This article assesses the significance of India's Economic Corridor, examining its potential impact on regional geopolitics, trade dynamics, and the broader global economy. One significant initiative is the International North-South Transport Corridor (INSTC), which aims to connect India with Central Asia, Russia, and Europe via Iran. While Iran is not typically considered part of West Asia, it is a key transit country bridging South and West Asia. The INSTC could significantly reduce transportation costs and time for goods travelling between India and Europe. An important project that is part of it is the Chabahar Port in Iran, where India has been investing to develop it as a gateway for trade with Afghanistan and Central Asia. This project is strategically significant for India as it provides an alternative route for trade that bypasses Pakistan. Additionally, New Delhi has strengthened economic ties with countries in the Gulf Cooperation Council (GCC), such as Saudi Arabia, the United Arab Emirates (UAE) and Qatar. These relationships include trade agreements, investment partnerships, and collaboration in sectors like energy, infrastructure, and technology. While there may not be a single initiative called "India's Economic Corridor through the Middle East", India's engagement with West Asia in various economic projects and partnerships underscores its efforts to enhance connectivity and economic cooperation in the region.

A Memorandum of Understanding (MoU) was signed by India, the European Union (EU), Germany, Italy, France, the United States (US), Saudi Arabia and the United Arab Emirates (UAE) at the G20 Summit held under the presidency of India, according to which they commit to work collectively to establish the India-Middle East-Europe Economic Corridor (IMEC), including railway lines, sea lines and road networks. IMEC will consist of two corridors – the East Corridor connecting India to the Arabian Gulf and the Northern Corridor connecting the Arabian Gulf to Europe. Upon completion, the corridor will have a cost-effective and reliable cross-border railway network, complemented by available road transport and sea routes, facilitating movement of goods and

services between India, UAE, Saudi Arabia, Jordan, Israel, Greece and Italy, France and Germany. Besides, along the corridor, the partner countries will also lay a network of electricity grids, optical fiber cables for digital connectivity and pipelines for transporting hydrogen gas. A joint statement on IMEC said, “The MoU is the result of initial consultations. It sets out the political commitments of the participants and does not create rights or obligations under international law. Participating countries intend to meet within the next sixty days to develop and commit to an action plan with relevant timetables”. The purpose of the paper is to examine the aspects and prospects of the IMEC project.

A GRAND ANNOUNCEMENT INTERRUPTED A NEW MOMENTUM

The India-Middle East-Europe Economic Corridor (IMEC)’s announcement at the 2023 G20 New Delhi Summit on 10 September 2023 was a breakthrough for many of the memorandum signatories. To India, at the height of its multilateral influence. To the United States, France, Germany and Italy, in the name of a lucrative deal. To the United Arab Emirates and Saudi Arabia, reaping the benefits of a Gulf connection between the Indian Ocean and the Mediterranean. To the EU, whose geo-economics and normative power should be strengthened by its participation, reinforced by three of its most powerful member states. To all of them, as IMEC promises to be sufficiently big to compete with China’s Belt and Road influence in the region.

Plan, interrupted

Shortly after the 2023 G20 Summit, war erupted once more on the Middle East’s Mediterranean shores, destroying the status quo exactly where a maritime connection to Europe was planned. It is a straightforward observation that IMEC design and implementation will be delayed by this reality, one that destroys, blocks and displaces, rather than building, enabling and connecting. In fact, from the US to Europe, the Gulf and India, there may be little political or economic incentive to pursue implementation for the moment, at minimum until a pathway to conflict resolution is found. Yet despite the perceived hopelessness of the situation, shelving IMEC would be a mistake.

A boon to multilateralism

The IMEC MoU provides a rare and ambitious multilateral basis for dialogue and development. It blazes a trail free from bloc thinking, given its diverse line-up of signatories brought together in a view partnership. Moreover, its realisation would impact – more or less directly – almost two billion people in India, Middle East, and the EU. There is no doubt that the corridor would not be welcomed by all countries, especially those bypassed by the route, such as Türkiye, Egypt, Iraq or China, among others. Yet it is a better prospect than perpetual war in the region, and IMEC's design is not yet set in stone – meaning that a more inclusive process remains possible.

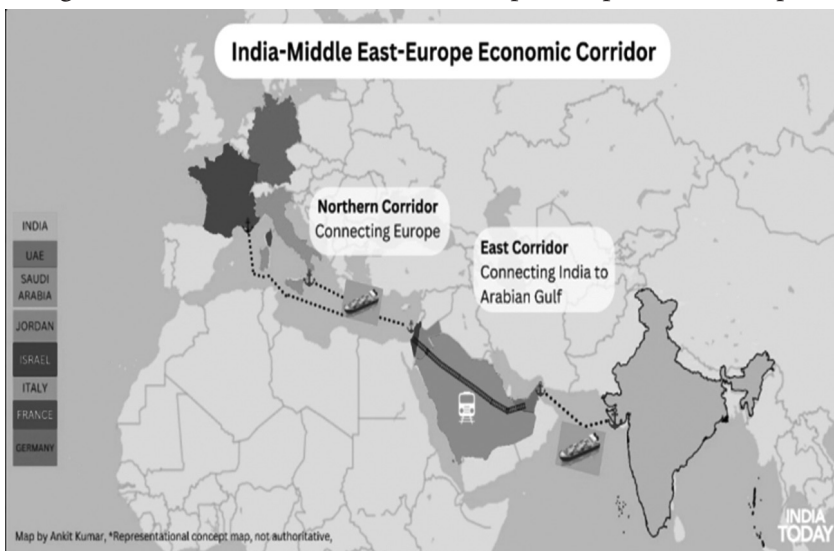
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A chance to redo the homework

Rather than postponing IMEC talks awaiting a temporary lull in the turmoil unleashed between the Indian Ocean and the Mediterranean, participating governments are presented with a rare opportunity to make connectivity a tool for sustainable peace in the region. MoU signatories are more than the sum of their development banks and agencies, or that of their partner investors in the private sector. This particular project calls for the aggregation of participating governments' resources as an act of diplomacy, for the sake of shared geopolitical interests. These interests lie in the promise of resilient and efficient supply chains, safe from their potential weaponisation by rival powers. Yet this will only be within reach when political and armed violence around the corridor's Middle Eastern chokepoint is overcome. Going back to the diplomatic homework is, therefore, unavoidable. On the bright side, it is an opportunity to make sounder plans.

Peace and connectivity

Labouring for peace and building connectivity systems need not be separate activities. In fact, building connectivity systems without ensuring solid foundations for peace would be counter-productive. The EU's role in transforming a Grand Announcement into an Inclusive Forum is both productive and risky. In any region, with or without war, massive investments in connectivity can reshuffle the political, economic and social status quo for better or for worse. The prospect of regional economic growth also brings challenges related to inclusivity and fairness: who will reap the benefits and the drawbacks of its implementation? Who gets to decide? The vague promise of an “increased emphasis on environmental, social, and government impacts” (*Memorandum of Understanding on the Principles of an India-Middle East-Europe Economic Corridor*, Ministry of External Affairs, September 9, 2023, Accessed <https://shorturl.at/Foas1>, September 13, 2023) clashes with the current, mindless destruction of people, nature, equipment and infrastructure. The status quo is already upset, and new connectivity investments will further reshape regional economic, environmental, social and political dynamics. An IMEC push for peace would require, beyond financial promises, a plan that makes shared futures and governance more desirable than complete diplomatic collapse.



Source: India Today

ELEMENTS OF THE CORRIDOR

The project has three key elements: first, increasing economic prosperity by improving the transportation of energy resources through power grids and expanding digital communications through undersea cables; second, to bridge the infrastructure deficit in low- and middle-income countries; and third, to improve regional security through infrastructure cooperation. In order to fulfil the critical elements of the project, the participating countries intended to proactively work together to link and develop maritime, rail and road networks. The countries also announced that they will establish a coordination framework to remove bottlenecks related to financial, legal, technical and regulatory standards for IMEC. The corridor will be supported by the Partnership for Global Infrastructure and Investment (PGII), a US-led initiative to bridge the infrastructure gap in developing countries.

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Corridor relevance for participating countries

The corridor is unique in providing an alternative transport route for India to the booming markets of West Asia and Europe. The time and cost of transporting goods to Europe from India will be reduced by 40 per cent and 30 per cent, respectively. IMEC's other founding countries are expected to strengthen regional supply chains, increase trade accessibility, bolster economic cooperation and create jobs. In addition, it will increase trust and coordination between participating countries. The corridor is seen by many analysts as an alternative to China's Belt and Road Initiative (BRI), which has left many developing countries deeply in debt. The BRI is designed to serve China's interests, while the IMEC is based on multilateral consultation. On the other hand, IMEC complements the International North-South Transport Corridor (INSTC) project in terms of its connectivity routes and the involvement of the various participating countries.

A test for the EU and a collective responsibility for peace

A project like the IMEC is business as usual for the US, eager to secure the unimpeded movement of oil, goods and military shipments across oceans and through the Middle East. It seems to be a natural development for oil-rich Gulf countries with rising influence in the region, perhaps inspired by Egypt's Suez Canal income. France, Germany and Italy, closely cooperating on global supply chains resilience—from raw materials sourcing to Red Sea shipping defence—are no strangers to the building of infrastructure networks and trade routes overseas, historically starting with colonisation.

IMEC is not, however, a typical project of the EU as a separate government entity, which is more than the sum of its member-states. The EU is a trade superpower but its geopolitical ambitions are recent. The Union collectively forms the biggest development cooperation donor, but it had rarely invested in brick-and-mortar infrastructure overseas, until its Global Gateway strategy was launched in December 2021. In this context, IMEC's participation is ambitious: by aggregating resources towards the same purpose as its affluent co-signatories, the EU enters the deal in a strong position, bringing in extra weight by coming in as “Team Europe”, flanked by three of its member-states.

IMEC reinforces transatlantic relations, raises the profile of a deepening EU-India partnership, and reaffirms the EU's Indo-Pacific objectives. Yet, in the current circumstances, the question mark is on EU relations with the Middle East, where it used to market itself as an “honest broker”. The EU has to review its geopolitical approach not only to the UAE and Saudi Arabia, but more crucially to Israel and Palestine, and by extension to their land and sea neighbours.

EU values to the test

The Union's external action carries its own obligations, different from that of fellow IMEC participants. EU foreign policy imperatives to preserve peace and international security, to promote democracy, the rule of law, human rights and freedoms, are embedded into its external investments. “Democratic values and high standards” as well as “good governance and transparency” are among the official key principles of Global Gateway. They represent not only a commitment to high due diligence, ethical and sustainability standards, but also to the Global

Gateway's very brand as a value-based offer. This offer, elevated by the Team Europe approach, will have a role to play in IMEC's design, governance and implementation – all while working together with non-democratic partner governments.

EU-financed connectivity cannot overlook war, conflicts, and humanitarian crises. Even in times of relative peace, high governance and democratic standards involve ensuring fair and inclusive processes with impacted communities and environments. As it stands, the conditions for good, democratic and transparent governance are plainly absent from IMEC's planned Southern corridor connecting the Arabian Gulf to Europe. That poses various threats to the EU's interests, in a context of rising Chinese influence in the region.

EU capability undermined by disunity

The EU can in principle enable change through investment in its neighbourhood. In the Western Balkans, the Berlin Process has strengthened multilateralism and connectivity among EU member-states and candidate Balkan countries since 2014. In Ukraine, even as war rages on, the EU is at least in theory, diplomatically and financially committed to the reconstruction of a “prosperous and democratic” Ukraine. On solidarity with Ukraine and the dynamics of EU enlargement, member-states have disagreements: about their meaning, their implementation, or resources allocation. Yet there is a basic layer of consensus on these issues, which allows for dialogue and the formulation of constructive solutions. As of December 2023, this layer is absent from EU discussions on the future of the Israel/Palestine conflict and its regional implications. In addition, the self-described “Geopolitical Commission” is struggling with the

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contradictions of its differentiated approach to the world's major conflicts, and the result of underinvestment in the stability of its Southern Neighbourhood.

A collective responsibility for peace

Aside from the EU, all IMEC actors bear a role and responsibility in peace-building. The US, despite its global diplomatic influence, may presently hold the least political clout to lead constructive peace negotiations, following a military-first approach and having antagonised the international community through its unshakeable position on Gaza. Israel is paralysed following the events of October 2023. Different approaches to the conflict, balanced by the collective necessity to stabilise a common neighbourhood, may prove to be an asset. Although India, which is planned to host IMEC's easternmost port in Mumbai, may be further away from the Mediterranean chokepoint, its rising profile as a "Global South" leader makes it a valuable attendee at peace talks. India's rapprochement with Israel, including through the recent purchase of Haifa port¹ by the Adani Group, poses challenges as it could bring India's position closer to that of the US.

India's Economic Corridor through the Middle East is a major geopolitical and economic initiative aimed at enhancing connectivity and trade between India, West Asia and Europe. The corridor involves infrastructure, energy cooperation, and trade routes that can boost economic growth in the region.

1. **India-Middle East-Europe Economic Corridor (IMEC):** Announced at the G20 Summit in 2023, this corridor aims to enhance trade and energy connectivity.
2. **Strategic Port Developments:** India is involved in strategic port infrastructure, such as the development of the Duqm Port in Oman.
3. **Energy Projects:** Joint ventures in oil, gas, and renewable energy sectors between India and Middle Eastern countries.
4. **Digital Connectivity:** Projects to enhance fiber optic and 5G connectivity along the corridor.

Here is a table that illustrates some key figures related to India's Economic Corridor through the Middle East.

Aspect	Figure (2023 Estimates)	Remarks
Total Trade between India and GCC Countries	\$154 billion USD	GCC (Gulf Cooperation Council) includes Saudi Arabia, UAE, Qatar, Oman, Bahrain, and Kuwait.
India's Export to Middle East (GCC)	\$44 billion USD	Major exports include refined petroleum, diamonds, and textiles.
India's Import from Middle East (GCC)	\$110 billion USD	Major imports include crude oil, natural gas, and fertilisers.
Bilateral Investment Projects	\$30 billion USD (India-GCC investments)	Investments focus on infrastructure, technology, and energy sectors.
Energy Cooperation (India's Oil Import)	55% of total oil imports	Over half of India's oil comes from the Middle East, primarily from Saudi Arabia and the UAE.
Port Infrastructure Projects	\$10 billion USD (est.)	Investments in port projects across Oman (Duqm), UAE, and Saudi Arabia to facilitate trade logistics.
India-Middle East-Europe Economic Corridor	Expected cost: \$25 billion USD	A significant project to develop rail, port, and digital infrastructure connecting India, the Middle East, and Europe.
Projected Increase in Trade by 2030	40% growth in India-GCC trade	Improved infrastructure and trade routes are expected to increase trade by 2030.
Remittances from Middle East to India	\$52 billion USD	Remittances from Indian workers in GCC countries play a vital role in India's economy.
Key Sectors	Energy, Infrastructure, Logistics, Technology	These sectors are the primary focus of India's economic initiatives through the corridor.

Source: Carnegie Endowment for International Peace

What can IMEC do for the world?

The goal is to make IMEC a forum as well, one whose main participants have already committed to. To harness IMEC for peace-building talks, participating governments should overcome the opinion that IMEC is “dead on arrival” due to current conflicts. This perspective, though reasonable in the world of mega infrastructure projects and risk-adverse investors, is detrimental to a project led by diplomatic ambitions. Due to the sudden diplomatic cooling of October 2023, participatory governments may have given reason to IMEC detractors by not meeting within the 60-day deadline after the G20 summit. (Rizvi O (2023, December 15) *From India to Europe: New Corridor Opportunities and Challenges*. Euronews. <https://www.euronews.com/business/2023/12/15/From-India-To-Europe-Economic-Corridor-To-Offer-New-Trade-Opportunities>) This “pause and rethink” delay may not be a complete loss; a renewed, disillusioned vision of the region is perhaps necessary. For lack of viable pathways to peace negotiations, future IMEC meetings may present a new agenda. The agenda would set IMEC as a semi-formal discussion table to envision sustainable peace and development. The list of participants would be more inclusive, bringing to the table not only participating governments, but also “facilitator” countries that have proven their relevance, such as Jordan and Egypt.

The EU’s ideal role: reconciling geo-economics and peace-building

The EU has everything to prove in the Middle East, and by extension through IMEC. Its reaction to the ongoing conflict has been criticised in many ways, for its disunity at the multilateral level, for its double standards towards Palestine and Ukraine, for its near-sighted focus on humanitarian solutions – perceived to be “implicitly operating within the framework imposed by Israeli relocation efforts for Gaza’s population”. (Brown NJ, & Hamzaawy A (2023). *Arab Peace Initiative II: How Arab Leadership Could Design a Peace Plan in Israel and Palestine*. Carnegie Endowment for International Peace. <https://carnegieendowment.org/2023/11/17/Arab-Peace-Initiative-II-How-Arab-Leadership-Could-Design-Peace-Plan-In-Israel-And-Palestine-Pub-91047>) More generally, for its absence of contribution to sustainable conflict resolution, the EU is also challenged to beat the “too little, too late” allegations applied both to IMEC and to Global Gateway efforts as a whole. Through IMEC, the EU could show unity and reinvest—both diplomatically and financially—in its southern neighbourhood through a project not limited

to the sole purpose of blocking migration flows or sourcing energy. Along with partners like India, it could challenge rising Chinese and Russian influence in the Middle East. The EU would have to prove that it is a geopolitical force to be reckoned with, not only because of France, Italy and Germany's combined geopolitical clout, but because of its ambitions and experience in conflict prevention and resolution, in Europe and around the world. The last thing the Middle East needs is another self-interested and self-centred outside actor. The EU can be once more a force for peace, which will benefit its external credibility.

What IMEC's Northern Corridor could look like?

To make the prospect of peace more desirable than diplomatic collapse, IMEC should bring forward a convincing plan for shared infrastructure and networks. At a minimum, that plan would need to not be founded on unfair systems, aiming to destabilise an area and exploit its resources to benefit another. This would run counter to both IMEC terms and international law.

As for the actual infrastructure plans, the IMEC MoU sets out an ambitious agenda. First, a railway as well as ship-to-rail connections would offer foundational arteries for the movement of goods and services. Second, the following activities would be enabled: cable laying for electricity and digital connectivity, and clean hydrogen pipelines—currently at feasibility study stage.

The first step that is securing maritime, road and rail connections may seem hard to achieve. For trade, at a time when global shipping companies are halting Red Sea shipments due to Houthi attacks. For basic flows, as every movement of the Palestinian population of Israel and the West Bank are subject to checkpoints. Destruction in the Gaza Strip raises questions on the future of its

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coastline. The IMEC multimodal route should be reviewed as part of multilateral peace plans. It should be assessed with regards to benefiting populations and economies that have been plainly excluded from connectivity and sustainable development prospects until now. Inclusivity is certainly the challenge but also the opportunity. The IMEC forum needs to engage with potential future spoilers who undeniably play a vital role in the region. Exclusion in itself can lead to conflict and diplomatic dead ends.

Interests of participating countries

The interests of the participating countries are diverse and based on the fulfilment of their national interests. While the US, through this project, is looking for ways to establish itself as an alternative partner and investor in fast-growing economies in Asia and Africa, European countries, including Germany, France and Italy, are trying to strengthen their geo-economic influence with the Persian Gulf and India. Gulf countries, especially Saudi Arabia and the United Arab Emirates, are more interested in developing their national economies and diversifying their economic base from oil to green energy sources. However, Riyadh and Abu Dhabi are also part of China's BRI; and how BRI and IMEC will balance each other out remains to be seen. The IMEC project for India is a search for an alternative route for economic and infrastructural connectivity with West Asia and Europe. It will give India access through a route that was previously unavailable due to lack of land access to Iran and the greater West Asian region through obstructive Pakistan. Economically, the corridor will help India transport goods to UAE, Saudi Arabia, Jordan, Israel and Greece and then on to Italy, France, Germany and vice versa.

THE WAY FORWARD

The IMEC project has to deal with several problems. First, the participating countries did not make financial commitments in the joint declaration. Like any other inter-regional connectivity project, there will be challenges related to financial responsibility sharing, geopolitics and diplomatic manoeuvring. Second, given the sectarian, religious and political tensions between West Asian countries, a high level of coordination and planning will be needed to

implement the connectivity project. Third, connecting a rail link with Israel could be a problem due to the lack of normalisation of its relations with Saudi Arabia. Fourth, countries such as Saudi Arabia and the United Arab Emirates are also part of the BRI and there may be contradictions in their commitments to both the BRI and IMEC. Fifth, the corridor included Greece, but Türkiye is out. In fact, Ankara has expressed its desire to become part of the project. Sixth, IMEC will pass through the Strait of Hormuz, controlled by Iran, which has repeatedly used the Strait as a pressure point to protect its geopolitical and economic interests.

Recommendations

1. **Diplomatic and Political Engagement:** Strengthen diplomatic ties with Middle Eastern countries to foster trust and cooperation. India should engage in dialogue and negotiation to address potential political hurdles and ensure mutual benefit for all involved parties.
2. **Infrastructure Development:** Invest in infrastructure projects such as roads, railways, ports, and airports to facilitate the movement of goods and people along the corridor. This includes upgrading existing infrastructure and building new connections where necessary.
3. **Trade Agreements and Tariff Reduction:** Negotiate trade agreements with Middle Eastern countries to reduce tariffs and trade barriers, making it easier for Indian businesses to access markets in the region and vice versa.
4. **Customs and Border Procedures:** Streamline customs and border procedures to expedite the movement of goods across borders. Implementing efficient customs clearance processes will reduce delays and costs for businesses operating along the corridor.
5. **Investment Promotion:** Encourage Indian companies to invest in key sectors in Middle Eastern countries, such as energy, infrastructure, manufacturing, and technology. Likewise, attract Middle Eastern investment in India by offering incentives and favourable investment policies.
6. **Skill Development and Capacity Building:** Enhance the skills and capabilities of workers in both India and the Middle East to meet the demands of industries along the corridor. This could involve vocational training programmes, education exchanges, and collaboration between

academic institutions.

7. **Technology and Innovation:** Leverage technology and innovation to drive economic growth along the corridor. This includes promoting research and development, fostering entrepreneurship, and adopting digital solutions to enhance productivity and competitiveness.
8. **Environmental Sustainability:** Ensure that development along the corridor is environmentally sustainable by incorporating green technologies, promoting renewable energy sources, and implementing policies to mitigate environmental impact.
9. **Security and Stability:** Address security concerns and promote stability in the region to safeguard investments and ensure the smooth functioning of the corridor. This may involve cooperation on security matters, conflict resolution efforts, and initiatives to counter terrorism and extremism.
10. **Public-Private Partnerships (PPP):** Foster partnerships between governments and the private sector to finance and manage infrastructure projects and other initiatives along the corridor. PPPs can leverage the expertise and resources of both sectors to drive development more effectively.

By implementing these recommendations, India can work towards establishing a robust and sustainable economic corridor through the Middle East, unlocking new opportunities for trade, investment, and cooperation between partners in the region.

CONCLUSION

The development of an economic corridor through West Asia holds significant promise for India. Such a corridor would not only improve trade connectivity between India and the Middle Eastern countries, it would serve as a gateway to Europe and Africa. Additionally, it could facilitate the flow of goods, services, and investment, thereby accelerating economic development and creating employment opportunities. Furthermore, the economic corridor would increase India's geopolitical influence by deepening its engagement with West Asian nations and fostering stronger diplomatic ties. This would be particularly beneficial in light of the evolving geopolitical landscape and the increasing competition for influence in the region. However, realising the full potential of the economic corridor would require concerted efforts from India

and the Middle Eastern states. This includes overcoming logistical challenges, addressing regulatory barriers, and ensuring the security of infrastructure investments. Moreover, fostering inclusive development and addressing socio-economic disparities along the corridor route would be crucial for its long-term sustainability and success.

In conclusion, the establishment of an economic corridor through the Middle East represents a transformative opportunity for India to boost its economic growth and strengthen its strategic position on the global stage. By seizing this opportunity and collaborating with its regional partners, India can unlock new avenues for trade, investment, and prosperity in the years to come.

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