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BUSINESS COUNCIL

UK-India Tech Ventures

A partnership transcending boundaries

September 2025



Foreword

Technology has become the defining force shaping economies, societies, and global competitiveness. For both the UK and India, it is not only an enabler of growth but also a bridge, bringing together businesses, entrepreneurs, and policymakers to co-create solutions for shared challenges. From energy transition and climate resilience to advanced manufacturing, AI, life sciences, and cyber security, our two nations are uniquely positioned to lead.

And the UK-India corridor is thriving with the signing of the much-awaited Free Trade Agreement, shaping a new chapter of this unique partnership. The comprehensive deal is something that businesses across both countries have long called for an agreement that reduces barriers, enhances market access, and creates a clear framework for long-term, sustainable growth.

Looking to 2030 and beyond, the alignment between India's vision of Viksit Bharat 2047 and the UK's strengths in R&D, green finance, and advanced technologies creates a once-in-a-generation opportunity. The Free Trade Agreement coupled with policy dialogues in science and technology, can provide the frameworks to accelerate this transformation.

Over the past decade, Digital India has transformed not only India's economy but also its global standing as a digital leader. The creation of world-class digital public infrastructure—most notably Aadhaar, UPI, and DigiLocker—has unlocked access for millions, bridging the gap between rural and urban India, and ensuring that technology serves as a true equaliser. India rightly stands as an inspiration to the world.

For UK companies, this is an invitation: to collaborate, innovate, and co-create with India in areas ranging from fintech and cyber security to healthtech, edtech, and AI.



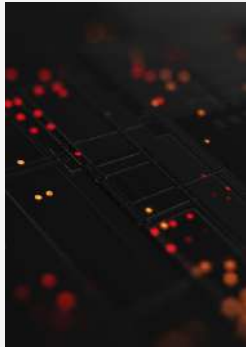
Richard Heald, OBE

UKIBC Chair

The momentum has been building up for enhancing this partnership- with keen lens on technology. Last year the UK and India signed Technology Security Initiative (TSI). Another landmark framework agreed between the UK and India to deepen cooperation in critical and emerging technologies. It reflects a shared commitment to safeguard supply chains, promote trusted technology ecosystems, and strengthen national resilience in an era where technology and security are increasingly intertwined.

It gives me great pleasure to present the third edition of our report, launched at the annual conference in New Delhi. The report demonstrates that this partnership has matured from trade and investment to one centred on co-innovation. UK and Indian firms are increasingly working side by side with universities, research centres, and start-ups to develop technologies that can scale globally. This is not just about markets—it is about impact: creating jobs, driving inclusion, and delivering sustainable solutions.

Contents



UK – India VISION 2035: A new cyber era begins

- UK-India Vision 2035: Can technology cooperation move beyond the Indo-pacific 06
- The UK-India CETA: a tech partnership of choice in a multipolar world 08
- SPONSORS PRIMER {DENTONS LINK LEGAL} 11

- Embracing the new age internet with a new age regulatory sandbox 17
- Tech, trust and transparency: What ECCTA means for Indian businesses with UK presence 21
- Charting a cyber-resilient future with Data Governance 2.0 24
- SPONSORS PRIMER {ICICI Bank} 27



Digital Foundation 2.0



Sectoral Deep Dives

- The Compound Semiconductor Connect: Linking India and Wales Through a Digital Future 30
- Launching the UKIBC spaceport: Because 21st century ambitions do not end on planet earth 34
- SPONSORS PRIMER {ETOS} 38

- Advancing strategic exports between the UK's 'Industrial strategy 2025' and India's 'Aatmanirbhar Bharat' ambitions 41



A look into the future



Our Partners or Sponsors.....	44
Useful Links/References.....	45

**UK – India VISION
2035: A new cyber
era begins**



UK-India Vision 2035: Can technology cooperation move beyond the Indo- pacific



Prime Minister Modi's July 2025 visit to the UK saw the unveiling of a "UK-India Vision 2035" aimed at further consolidating relations amidst broader strategic and economic convergences and a backdrop of global turbulence.

As the UK's largest deal since its exit from the European Union in 2020, it is an important symbol of London's post-Brexit trade policy. For New Delhi, although negotiations with Washington and Brussels will factor in their unique set of challenges and chart their own course, the UK deal sets an important precedent for these larger trade deals. Through trade diversification and more resilient supply chains, this shared vision with India, with its position at the heart of the Indo-Pacific, also supports the UK's tilt towards the Indo-Pacific, ideated and reinforced in the UK's government's Integrated Review strategies.

The UK-India Vision 2035, has been embraced to serve as a progressive framework to steer collaboration in areas such as the economy, trade, education, innovation, climate action, health, defence, and interpersonal engagement over the forthcoming decade with technology at the forefront. Additionally, this has been complemented by a Defence Industrial Roadmap aimed at facilitating the co-design, co-development, and co-production of defence systems tailored to mutual requirements and global markets.

What are the Key Features of the UK-India Vision 2035?

The newly signed Free Trade Agreement, officially titled the Comprehensive Economic and Trade Agreement (CETA), is a central feature to Vision 2035, aiming to increase bilateral trade and create jobs. The Joint Economic and Trade Committee (JETCO) will oversee its implementation. Beyond its tangible benefits to Indian and British consumers, businesses and manufacturers, the deal serves as an important symbol of championing free trade against a global backdrop of tariff wars and trade tensions. Pooling in the talents and resources of both nations, the deal is expected to open avenues for job creation and employment and enhance innovation and investment on both sides.

A key pillar of this vision is the **Technology and Security Initiative (TSI)** which is aimed to catalyse cooperation in the technological and digital realms.

The TSI, which is commemorating its first anniversary, has been reaffirmed, emphasising collaboration in artificial intelligence, semiconductors, biotechnology, quantum science, critical minerals, telecommunications security, advanced materials, and health technology innovation. A key aspect is to leverage the advantages of the global AI revolution collectively and enhance economic growth through a joint UK-India centre for AI, which will foster reliable real-world AI innovations and their extensive adoption.

Areas of potential cooperation that the Vision 2035 includes is exploring synergies between the TSI, the India—US Initiative on Critical and Emerging Technology (renamed the TRUST) and the EU—India Trade and Technology Council. Another area is energy (such as India's push to develop small modular nuclear reactors, which has been accelerated by the push to revise the country's nuclear liability legislation) and finally security (particularly in the Indian Ocean region). Such efforts could eventually link up with existing regional initiatives such as the Quad, which comprises Australia, India, Japan and the US.

As of today, the two countries have agreed on a 10-year defence industrial roadmap, focusing on joint research and manufacturing in areas like jet engine technology, maritime security, and directed energy weapons.

The UK will also rely on India for logistics in the Indian Ocean Region and work with India under the Indo-Pacific Oceans' Initiative (IPOI), to set up a Regional Maritime Security Centre of Excellence (RMSCE) to tackle non-traditional maritime security threats.



Source: avigatorphotographers-images

Equally, India and the UK will work together to mobilise green finance, collaborate on offshore wind and nuclear technologies, and build joint supply chains in green goods. Platforms like the International Solar Alliance and Coalition for Disaster Resilient Infrastructure will facilitate these efforts. The UK will encourage the establishment of university campuses in India, and both countries will focus on Mutual Recognition of Qualifications and climate-linked job creation through a Green Skills Partnership.

Overall, the vision reinforces commitment to multilateralism and advocating for reforms in institutions like the United Nations, WTO, IMF, and the World Bank. Although Vision 2035 encompasses a wide range of objectives, it also features specific and time-sensitive commitments, which will be reviewed annually by India's External Affairs Minister and the UK Foreign Secretary. This demonstrates a commitment to transform vision into measurable advancements, particularly as both countries aim to enhance their global influence and address shared challenges in trade, security, and sustainability.

The UK-India CETA: a tech partnership of choice in a multipolar world



Source: gettyimages

The UK and India—the world’s 6th and 4th largest economies respectively- share a growing economic partnership, with bilateral trade reaching £44.1 billion (~ \$59.46 billion) in the four quarters to the end of Q1 2025, an increase of 10.1% in current prices from the four quarters to the end of Q1 2024. The UK-India Comprehensive Economic and Trade Agreement (CETA), a bilateral free-trade agreement, concluded in July 2025[2], after fourteen rounds of negotiation. This marks a major milestone, offering a timely boost to economic integration amid shifting global trade dynamics. CETA is projected to increase bilateral trade by £25.5 billion (\$31.9 billion) or 38.8% by 2040[PL1] , with significant reductions in tariffs and non-tariff barriers across agri-food, industrial goods, and services.

disruptions, and economic sanctions, both between countries as well as geopolitical blocs.

CETA provides an opportunity for both genuine technical cooperation and intense great-power competition. It is seen as a part of a new global trade strategy that aims to reduce dependence on one source and manage trade challenges from tariffs. At a broader level, it not only improves trade between the two countries but also unlocks trade barriers for Indian enterprises to access the wider European Union. Conversely, it can also expand the UK’s links with India beyond the recently completed trade deal, such as through pursuing trilateral cooperation involving the UK, India and third-country partners such as France, Australia or the US.



In the coming years, the global economy will be influenced by geopolitical multipolarity, which could lead to escalated tariff wars, trade wars, trade dumping, supply chain

Unlike other trade agreements, the CETA reflects a significant deepening of India’s digital commitments. The commitments, particularly on cross-border data flows, source code protection, and the prohibition of customs duties on electronic transmissions, will not only shape India’s digital governance trajectory but also influence its negotiations with the European Union (EU) and the United States. Within these, the most prominent is the fintech sector, as its founding promise was to dismantle the barriers of geography, time, and cost that have constrained financial services.

The agreement has is being championed to lead the way on Indo-British fintech collaboration through specific provisions for under Annex 9A's titled "Schedules of Specific Commitments on Financial Services." Progress on this will eventually allow Indians traveling to the UK to make QR code-based merchant payments directly through their UPI accounts, while UK residents will be able to send instant remittances to India. However, this capability requires technical integration and regulatory implementation following the trade agreement's ratification. CETAs digital trade chapter includes verified provisions that protect UK fintech firms expanding into India through prohibitions against forced source code transfers. The agreement legally recognises e-signatures and e-documents, enabling paperless trading and reducing administrative hurdles for cross-border fintech transactions. Anti-spam protections requiring sender identification and consumer consent enhance trust in digital financial services.

These provisions lay the foundation for joint regulatory experimentation. The UK's advanced regulatory sandbox approach, combined with India's pragmatic fintech policies, offers opportunities for bilateral testing of innovative financial products including Central Bank Digital Currencies (CBDCs), open banking solutions, and AI-driven fraud prevention systems. This regulatory alignment facilitates knowledge exchange on digital identity frameworks, with India's world-class Aadhaar system offering lessons for UK digital transformation while the UK's expertise in financial services regulation provides sophisticated governance models for emerging technologies. This collaboration leverages India's leadership in digital payments through UPI and the UK's strength in financial services regulation and innovation to create new models for digital financial inclusion.

With India hosting over 10,000 fintech startups and the UK maintaining its position as Europe's leading fintech hub, the CETA facilitates strategic partnerships, joint ventures, and technology transfer arrangements that accelerate innovation in both markets.



The agreement's provisions on non-discriminatory treatment and transparent regulatory processes enable Indian fintech startups to access the UK's £200 billion services market while UK firms gain entry to India's rapidly expanding digital economy, expected to reach \$1 trillion by 2030. This ecosystem integration supports collaboration in emerging areas including sustainable finance, climate fintech, and embedded financial services that address shared challenges in both economies.

On a geopolitical front, the agreement marks India's first full-scale CETA with a G7 country, cementing a new era of bilateral economic. Both sides reaffirm their shared commitment to a rules-based international order and to strengthening multilateralism through meaningful reform. It strikes a chord with the three fundamental strategic guidelines that have shaped the evolution of the India's foreign policy:



1 A commitment to non-alignment and support for the developing world (or Global South)

Neoliberalism, which focuses on economic cooperation and shared benefits

2



3

Hyper-realism, which underscores the significance of military strength and the equilibrium of power

Overall, for India, it is a meticulously crafted agreement that champions its national interests, preserves policy autonomy, and even sets new benchmarks in social inclusivity within trade frameworks.

For the UK, partnering strategically with a multicultural democracy like India helps the UK reposition itself in the Indo-Pacific and beyond. The Indo-Pacific region includes a significant portion of the global population and is projected to contribute more than 50 percent of worldwide growth by the year 2050.

The Indo-Pacific region is projected to contribute more than

50%

Worldwide Growth (By year 2050)

The Indo-Pacific region stands as an unparalleled economic powerhouse, projected to encompass four of the five largest economies globally — China, India, Indonesia, and Japan — by the year 2032. Additionally, this area presents various common global challenges related to

climate, trade, and security, while also holding the potential to offer solutions to these issues. In security terms, the Indo-Pacific is a crucible of geopolitical risks. It encompasses waterways vital for global commerce, particularly the South China Sea, the Taiwan Strait and the Strait of Malacca (the corridor between Malaysia, Singapore and Indonesia through which trillions of dollars' worth of global trade passes annually).

The UK can work with India across other parts of the Global South, prioritising policy areas and geographies where the two countries have overlapping interests and can offer complementary capabilities. India's ambition to be a leading voice of the Global South can be leveraged, areas of cooperation could include digital public infrastructure, education, climate finance and health, with the UK potentially able to both offer financing solutions and use forums such as the Commonwealth to support Indian initiatives, particularly in South Asia.

Beyond commerce, this agreement is a clear political signal. The UK and India are not merely trade partners, but they are democracies confronting similar challenges —from misinformation to inequality to climate vulnerability.

These challenges need greater international collaboration to address in today's interconnected world. The CETA can become the foundation for deeper collaboration on these issues ranging from cybersecurity, clean energy, education, and multilateral governance in today's multipolar world.

India's Opportunity to Lead the Global South in AI Governance and Leadership

India stands at the forefront of a transformative global movement in Artificial Intelligence (“AI”) governance. Through its world-class digital public infrastructure, progressive legislative frameworks, and emphasis on inclusive innovation, India is uniquely positioned to lead the Global South in building responsible, development-centric AI. This leadership is rooted in pragmatic regulatory evolution, pioneering industry collaboration, and the ambition to harness technology for sustainable social good.

Legal Foundation: Indian Law and AI Governance

India currently governs AI through a blend of statutes, sectoral rules, and dynamic guidelines.

The Information Technology Act, 2000 and the Digital Personal Data Protection Act, 2023 serve as bedrocks for AI regulation, with industry-specific mandates from regulators like Reserve Bank of India (“RBI”) (finance), SEBI (capital markets), and TRAI (telecom) overlaying additional requirements. The Ministry of Electronics and Information Technology (“MeitY”), NITI Aayog, and the IndiaAI Mission act as policy stewards focusing on innovation, skilling, and ethical deployment.

MeitY’s AI Governance Guidelines (January 2025) outline a consultative framework based on the key principles of transparency, accountability, safety, fairness, privacy, human oversight, sustainability, and digital-by-design compliance.

Pillars of India’s AI Governance Model

1. **Transparency:** Mandate clear disclosure of AI system design and limitations.
2. **Accountability:** Legal responsibility and traceability for all actors in the AI value chain.
3. **Safety & Reliability:** Periodic audits, incident databases, and continuous risk management.
4. **Privacy:** Full compliance with DPDP Act and IT rules.
5. **Fairness:** Prevent bias and discrimination in AI outcomes, foster cultural and linguistic inclusion.
6. **Human Oversight:** Require human intervention and fail-safes for critical AI use.
7. **Sustainable Innovation:** Support development for societal benefit—healthcare, agriculture, education, government services.
8. **Digital-by-Design:** Integrated regulatory technology for real-time governance and compliance.

MeitY’s guidelines recommend both a lifecycle approach (from design to deployment and management) and an ecosystem-centric approach, ensuring risk, responsibility, and compliance across all actors.

RBI's FREE-AI Framework: Raising the Bar for Financial Sector AI

The Reserve Bank of India (RBI) published the Framework for Responsible and Ethical Enablement of Artificial Intelligence (FREE-AI) in August 2025, setting new standards for safe, fair, and accountable AI in Indian finance.

Seven Sutras of RBI's FREE-AI

1. **Trust is the Foundation:** AI systems must be reliable, auditable, and build public confidence.
2. **People First:** AI should augment—not replace—human decision-making, prioritising welfare, inclusion, and dignity.
3. **Innovation Over Restraint:** Encourage responsible innovation without unnecessary restrictions.
4. **Fairness and Equity:** Enforce non-discriminatory outcomes; routine bias and fairness checks.
5. **Accountability:** Clearly define and log responsibilities for AI-driven decisions and impacts.
6. **Understandable by Design:** Require interpretability and transparency for users and regulators.
7. **Safety, Resilience, Sustainability:** Demand security, adaptability, and long-term stability in AI systems.

These guiding principles are operationalised through 26 actionable recommendations and six strategic pillars covering: governance, risk management, innovation infrastructure (including AI sandboxes and shared datasets), capacity building, incident reporting, and regulatory alignment.

The RBI's framework not only lays a robust foundation for AI adoption across banking, NBFCs, and fintechs, but also serves as a model for balancing innovation with consumer protection and systemic risk management. Banks must now conduct periodic AI audits, maintain robust documentation, ensure privacy and bias checks, and deploy incident reporting systems—marking a new era in financial sector compliance.

Democratising AI and Fostering Inclusive Growth

IndiaAI Mission, launched with a budget exceeding ₹10,000 crore, focuses on building compute infrastructure and specialised datasets, local-language models, and open-source tools—making AI accessible to startups, SMEs, researchers, and government. Regulatory sandboxes offer room for safe experimentation, while government and industry prioritise social inclusion and linguistic diversity to bridge digital divides.

India's leadership leverages its colossal youth demographic—the largest globally—to drive skilling initiatives, close the talent gap, and future-proof workforce capabilities for the digital age.

Consultative, iterative lawmaking ensures that policies stay responsive and effective amid the rapid evolution of technology.

Ensuring Safe and Trusted AI

India's AI approach includes stringent regulatory safeguards: algorithmic transparency, mandatory labeling, sectoral audits (RBI, SEBI, TRAI), and incident databases provide strong oversight. The DPDP Act and amended criminal laws guard against misuse and ensure privacy and redressal. Industry bodies and civil society provide additional checks through ongoing public consultation.

Conclusion

India's AI governance framework achieves synergy between regulatory rigour, global best practices, and indigenous values—rooted in constitutional guarantees, ethical stewardship, and the guiding principles of people, planet, and progress.

Regulatory evolution (new guidelines, sectoral frameworks), collaborative sandboxes, and robust sector oversight demonstrate India's capability and vision to lead not only its own digital transformation, but also set benchmarks for the Global South.

The RBI's FREE-AI framework, alongside national guidelines, now empowers industry, government, and startups to adopt responsible, sustainable AI—driving financial innovation, inclusion, and systemic resilience. With a proactive and adaptive legal ecosystem, India is positioned not just as a regional steward but as a true global thought leader in AI governance and ethical innovation.

With our unique combination of local insight and Dentons' unparalleled global reach, we are committed to enabling businesses to navigate the evolving technology landscape and unlock opportunities between India and the UK."

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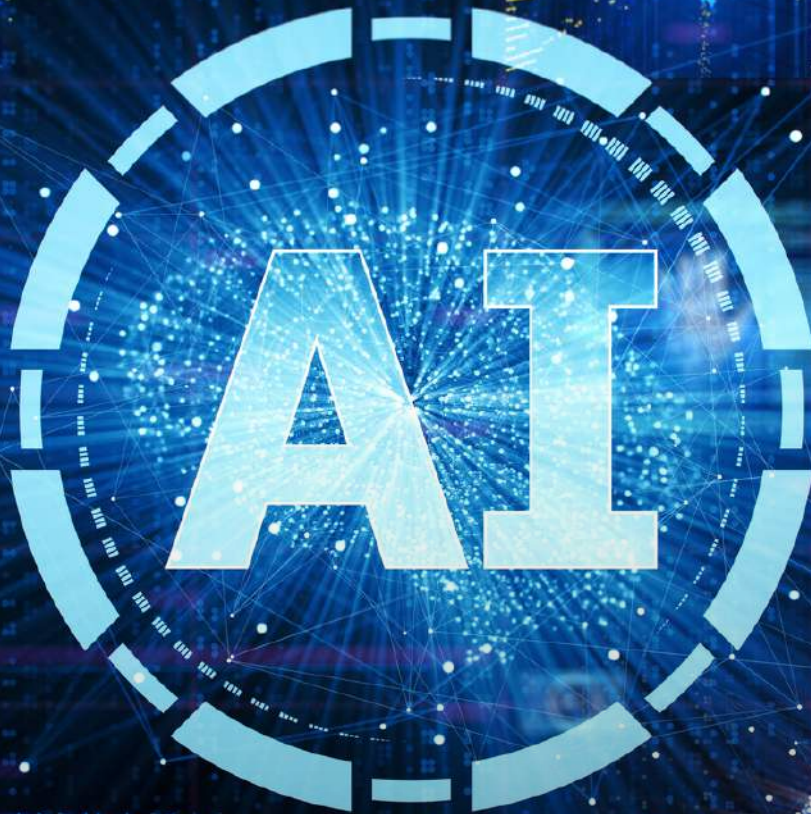
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**Digital
Foundation 2.0**



Embracing the new age internet with a new age regulatory sandbox

By Partner — Ms. Jyotsna Jayaram — and her Senior Associate
— Mr. Madhav Tampi



The modern internet has drastically evolved over the years.

Web1.0

of the 1990s consisted of fixed pages and read-only sites with limited ability for users to contribute to site content.

Web2.0

brought about social media and user-generated content, along with the advent of platforms enabling sharing and collaboration.

Web3

Web3 featuring decentralisation via blockchain technology

Web4

is also under development and represents the anticipated fourth stage of the internet's evolution, leveraging advanced artificial intelligence, IoT, secure blockchain transactions, immersive virtual worlds, and extended reality (XR) technologies, aiming to merge the physical and digital realms seamlessly.

India is rapidly adopting these new paradigms. From predictive analytics in healthcare and precision agriculture to intelligent automation in banking and retail, AI/ML solutions are transforming the way in which Indian businesses are operating. Blockchain technology use-cases are increasingly being leveraged - for example, the Reliance Group's prominent subsidiary, Jio Platforms Limited has entered into a strategic partnership with Polygon Labs to unlock block-chain based solutions for Jio's customer facing applications. Immersive technologies like augmented reality (AR) and virtual reality (VR) are common-place on e-commerce platforms letting customers visualise products in their surrounding before purchase.

At the same time, these next-generation technologies come with associated risks, presenting challenges on the appropriate level of regulation without stifling innovation. For example, AI systems are inherently probabilistic and non-deterministic in nature and its capabilities are still evolving. This also comes with risks such as generation of inaccurate content, perpetuating biases, amongst others. That said, ensuring that the innovative potential of such AI systems is not hindered is significant for an emerging economy like India, where multi-modal, multi-lingual AI offers immense potential to tackle sustainable and inclusive development challenges in a more efficient and cost-effective manner. For example, in agriculture, AI-powered forecasting can help

small farmers improve yields and adapt to climate variability. In education, adaptive learning platforms can personalise instruction for millions of students, bridging gaps in teacher availability and resources. Given this, any regulatory approach to such emerging technologies must strike the right balance ensuring that the gains from such innovations are not missed while attempting to mitigate risks associated with such technologies. A regulatory sandbox offers unique advantages to strike this balance in regulation.

Regulatory Sandbox Approach

A regulatory sandbox approach involves establishing controlled environments where selected organisations can test applications under real-world conditions under relaxed regulatory oversight. Sandbox testing builds empirical evidence about risks and benefits involved with such technologies, thereby providing regulators with sufficient data to understand the technology before assessing regulatory approaches. From an industry standpoint, this approach promotes innovation while lowering entry barriers and regulatory uncertainty over development and testing of such products. It also fosters ongoing dialogue between regulators and innovators, helping refine both product design and regulatory frameworks, while building regulator confidence in emerging technologies. In the financial services space, the Reserve Bank of India (RBI) has been



Source: gettyimages

running multiple regulatory sandbox programs with successful products being identified and launched for market adoption — for instance, an offline retail payment product that provided customers and merchants to be able to transact in offline mode without the need for network connection was successfully tested by HDFC Bank in partnership with Crunchfish AB (a Swedish company deep tech company) for wider market adoption. Other products that have successfully completed sandbox testing include a blockchain-based cross-border payment solution that leverages the current infrastructure and ensures frictionless and tamperproof monitoring capabilities. Sandbox mechanisms have also been implemented under Indian securities and insurance frameworks, the international

financial services hub (GIFT City) and more recently in the telecom sector. In the context of AI development as well, we are likely to see the government encourage the use of sandbox mechanisms — for instance, the RBI Committee Report on the Framework for Responsible and Ethical Enablement of Artificial Intelligence (FREE-AI) in the Financial Sector released on 13 August 2025 recommends setting up an AI innovation sandbox to provide infrastructure support to regulated entities, fintechs and other technology service providers for experimentation, model development and assessment of technical readiness before mass deployment. This is also consistent with the approach in the UK where the Financial Conduct Authority (FCA) has in June 2025 announced the launch of a similar sandbox in collaboration with Nvidia. Regulatory sandboxes have also been expressly recognised under the Comprehensive Economic and Trade Agreement (CETA) between the United Kingdom of Great Britain and Northern Ireland and India signed in July 2025 as a means of collaboration on experimentation and innovation in data driven services and technologies.



Source: pexels



Source: gettyimages

The regulatory sandbox framework provides UK businesses early access to emerging market opportunities while allowing them to bring to the table their existing experience with such sandbox frameworks in the UK and provide innovative technology solutions. Bilateral initiatives are also spurring such collaborative opportunities: Innovation was a key theme of the 3rd India — UK Financial Markets Dialogue (FMD) held in December 2024 and regulatory sandbox collaboration and cooperation in emerging technologies including AI and quantum computing was deliberated by the stakeholders. UK and India also recently marked the 1-year anniversary of the Technology Security Initiative (TSI) in July 2025 offering strategic collaborations from telecoms and critical minerals to AI, semiconductors, and biotechnology sectors. These partnerships create pathways for meaningful collaboration that benefit both countries' innovation ecosystems.

Conclusion

The changing nature of the internet embodies a fundamental shift in how we govern and interact in digital spaces. Regulatory sandboxes help demonstrate that innovation and regulation need not be adversarial forces and can work symbiotically, while providing the evidence base for regulators to craft effective regulations. For UK businesses, India's sandbox frameworks represent an invitation to participate in the growing hub of fast evolving technologies and shape their future. For those willing to embrace this collaborative approach to innovation and regulation, the opportunities are as vast as the digital frontiers we are only beginning to explore.

Tech, trust and transparency: What ECCTA means for Indian businesses with UK presence

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Source: gettyimages

As regulatory landscapes tighten globally, the UK's Economic Crime and Corporate Transparency Act (ECCTA) is emerging as a landmark legislation that will affect foreign businesses with ties to the UK. For Indian companies, this new legislation is a call to reinforce ethical frameworks and future-proof their international operations.

The hidden risk: A “UK nexus” beyond borders

Consider a scenario where a UK government grant incentivises the purchase of energy-efficient heating appliances. A UK-based manufacturer sends its products to an overseas laboratory for efficiency testing. Knowing only top-rated appliances qualify, the laboratory manipulates the data to boost efficiency ratings.

Although this fraud occurs outside the UK, it results in a financial advantage for a UK company. Under ECCTA, this forms a “UK nexus,” making the overseas testing facility — regardless of location - liable for prosecution under Section 199(1)(b) unless it can demonstrate that adequate procedures were in place to prevent the fraud.

This scenario serves as a timely reminder for Indian businesses to evaluate their compliance frameworks and prepare for potential ripple effects. If your operations, collaborations or services touch the UK market, even indirectly, you are within the scope of this law.

ECCTA: A new era of corporate accountability

ECCTA seeks to eliminate corporate blind spots regarding fraud. The ECCTA's “failure to prevent fraud” offence applies when a large organisation fails to prevent fraud committed by an associated person intended to benefit the organisation, regardless of whether the organisation actually benefited. A liability applies automatically unless the business can prove that it had “reasonable procedures” in place to prevent it.

For Indian businesses operating globally, this represents a strategic shift. While traditional corporate fraud prevention frameworks primarily focus on mitigating risks to the company, ECCTA mandates that companies also have robust procedures to prevent fraud committed by the company itself or its associated persons. Hence, the compliance burden now extends across borders, third-party relationships and outsourced operations. It is no longer enough to claim ignorance. The focus is on foresight, systems and ethical culture.

Three strategic levers for ECCTA readiness

To navigate ECCTA and minimise risk exposure, Indian businesses must build robust compliance ecosystems through the following strategic levers:

1

Embed ethics into the core: An ethical corporate culture is the foundation of any effective compliance programme.



- Evaluate current frameworks: Start by assessing anti-fraud protocols in detail. Are they robust enough to meet ECCTA's expectations? Identify gaps and inconsistencies.



- Role-specific training: Equip employees across levels with practical, targeted and role-specific training tied to their responsibilities. From sales to procurement, every function faces unique risks.



- Enable a safe whistleblowing hotline: Confidential reporting channels must be well-publicised and genuinely safe. Employees and third parties alike, should feel empowered to report misconduct without fear of retaliation.

2

Strengthen risk and control systems: A reactive approach to fraud is no longer viable. Indian companies must consider adopting a proactive stance.



- Conduct periodic audits: Use regular compliance audits to test the strength of fraud prevention systems and adapt to evolving threats.



- Codify anti-fraud policies: These must be clear, enforceable and consistently communicated across the organisation. It is not just about having policies, it is about ensuring they are lived by daily.



- Enhance due diligence: High-risk third parties, especially those with UK exposure, should undergo enhanced vetting. Contractual clauses mandating compliance with anti-fraud measures are essential.



- Focus on corporate governance: Maintain a forward-looking compliance posture by ensuring business and compliance strategies align with evolving UK economic crime legislation.

3

Leverage technology to detect and deter fraud: Fraudsters often move faster than manual processes. Technology must be your ally.



- Adopt advanced detection tools: AI-driven platforms can analyse vast datasets in real time to flag suspicious transactions, behavioural patterns and anomalies.



- Automate compliance processes: Use technology to reduce human error and administrative burdens. From transaction monitoring to onboarding checks, automation can boost accuracy and agility.



Source: Gettyimages

Looking ahead: From compliance to gaining a competitive edge

ECCTA raises the bar for global corporate governance. Proactive compliance will help demonstrate credibility, build investor confidence and strengthen long-term stakeholder relationships. With the enforcement date of 1 September 2025 now in effect, Indian businesses must act now. The cost of inaction is high: financial penalties, reputational damage, and the loss of access to key international markets.

By building a culture of integrity, reinforcing internal systems, and embracing digital solutions, Indian businesses can navigate ECCTA with confidence and position themselves as trustworthy global players in an era where ethics and accountability are non-negotiable.

Charting a cyber-resilient future with Data Governance 2.0



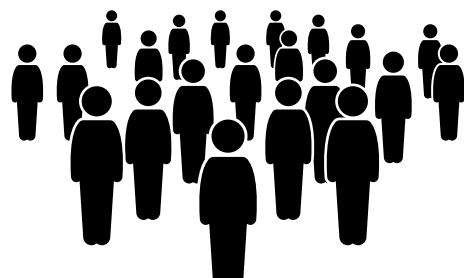
Data Governance 2.0 is no longer a compliance afterthought; it's the operating system for cyber resilience and board reporting across jurisdictions.

1 The Connection Between Data Governance and Cyber Resilience

Perimeter-only defences can't keep pace with hybrid, multi-cloud estates. Resilience now stems from visibility: what data you hold, who can access it (human and non-human), how it's protected, and how it's used—continuously evidenced to the board. PwC's 2025 Global Digital Trust Insights shows only 2% of organisations have implemented cyber-resilience actions across all areas surveyed, while data protection and trust is the #1 investment priority for business executives (48%)—clear signals that governance must move from policy to practice. ([PwC](#))

02 %

organisations have implemented cyber-resilience actions



PwC's 2025 Global Digital Trust Insights

In the UK, the 2024 Corporate Governance Code heightens expectations: the Code applies to financial years starting 1 January 2025, and Provision 29 (board declaration on the effectiveness of material internal controls) applies from 1 January 2026. That raises the bar for sustainable, auditable cyber and data-control evidence—making automation and metrics essential. ([ERC](#) ([Financial Reporting Council](#)))

2 Tech and Data in the UK—India CETA: a C-suite perspective

The UK—India Comprehensive Economic and Trade Agreement (CETA) was signed 24

July 2025 and is not yet in force until both sides complete domestic procedures. Its Digital Trade (Chapter 12) recognises e-contracts/authentication, limits forced source-code disclosure, protects consumers, and—critically—addresses cross-border data flows and data-localisation, with flexibility to refine rules if India takes on similar commitments with other partners. For C-suites, this elevates data governance from back-office hygiene to a trade enabler and partner-trust imperative. ([GOV.UK](#)).

Five questions leaders must be able to answer:



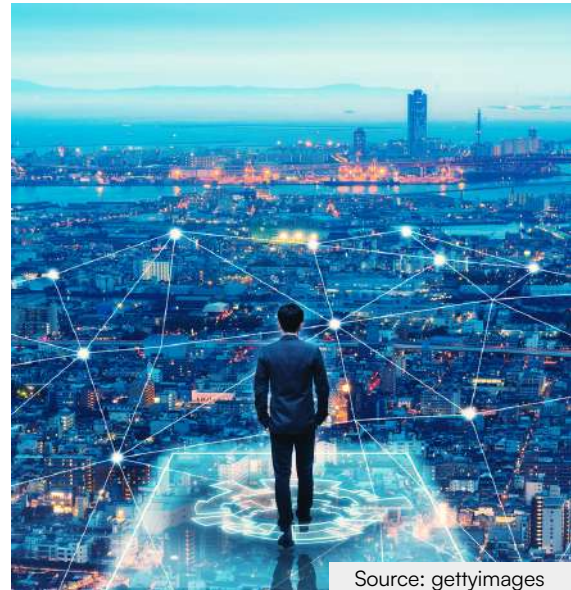
3 Synergies across India's DPDP Act, UK GDPR and the UK NIS regime (with EU NIS2 where relevant)

India's Digital Personal Data Protection Act, 2023 is moving through implementation; draft DPDP Rules (January 2025) outline a "negative-list" approach to cross-border transfers (permitted unless a destination is restricted by government). Details may evolve on finalisation, so organisations should track transfer bases and document risk assessments. ([MeitY](#))

In the UK, cybersecurity for essential and digital services is governed by the NIS Regulations 2018. The government plans for a Cyber Security and Resilience (CS&R) Bill which would update the regime—including bringing managed service providers into scope—to strengthen incident reporting and resilience. For groups operating in the EU, NIS2 remains a separate obligation. Governance should therefore harmonise one control set (identity, access, logging, incident response, data-transfer controls) mapped to each regime, surfaced through a single reporting layer for the board. ([GOV.UK](#))



Source: yuganovkonstantin



Source: gettyimages

4 A template for future tech-and-trade corridors

Beyond the bilateral context, CETA's digital-trade posture signals the direction of travel: shared accountability, transparency and resilience as prerequisites for digital commerce. As a comparator already in force, the UK—Singapore Digital Economy Agreement (UKSDEA) (entered into force 14 June 2022) offers a live model for interoperable digital-trade disciplines, including data flows and digital identity cooperation. ([GOV.UK](#))

Domestically, the planned CS&R Bill coupled with Provision 29 nudges organisations towards evidence-led resilience rather than box-ticking controls. Practical next steps: automate control-evidence capture, standardise policy-as-code, and integrate data-use anomaly telemetry into incident response with time-to-revoke KPIs. ([GOV.UK](#), [FRC \(Financial Reporting Council\)](#))



ICICI Bank is a diversified financial services group offering a wide range of banking and financial services to corporate and retail customers through a variety of delivery channels. Apart from banking products and services, we offer life and general insurance, asset management, securities broking, and private equity products and services through our specialised subsidiaries. The bank's consolidated total assets at year-end fiscal 2025 was Rs. 26,422.4 billion.

We deliver our products and services through a variety of channels, including bank branches, ATMs, internet and mobile phones. The bank has a network of 7,066 branches and 17,190 ATMs and cash recycler machines in India at year-end fiscal 2025.

7,066

Branches

17,190

ATMs and cash recycler machines

Our international franchise focuses on four strategic pillars, namely the (a) non-resident Indian ecosystem; (b) multinational corporation ecosystem; (c) trade ecosystem and (d) funds ecosystem. Many of the products that we offer are through overseas branches and subsidiaries, as well as to international customers, such as debt financing, trade finance and letters of credit. These are similar to the products offered to their customers in India.

In fiscal 2025, the bank maintains strategic focus on profitable growth in business within the guardrails of risk and compliance. Customer-centricity is a key element underpinning our strategy to grow our business. The approach begins with developing a deep understanding of our customers' needs, expectations and experiences. The approach is to take the entire bank to the customer and offer solutions that suit their life-stage and business needs both current and future. The bank is focused on the principles of "Return of Capital is Paramount" emphasising the need to conserve capital as paramount, "One Bank, One Team" emphasising the need to maximise our share of the target opportunity across all products and services, and the principle of "Fair to Customer, Fair to Bank" emphasising the goal of delivering fair value to customers.

ICICI Bank aims to serve all financial requirements of customers and their ecosystems. Using ICICI STACK for Corporates, the bank offers customised solutions to corporates and their network of employees, vendors, dealers and other parts of their ecosystems. We focus on capturing the fund flows in the corporate's supply chain with dealers and vendors by offering various digital solutions. The Bank has focused on increasing collaboration to provide solutions that meet the complete banking requirements of customers.

We continue to invest in key technology solutions which provide a competitive edge across business and operational capabilities. From a business perspective, the priorities driving the bank's technology focus include improving customers' digital experiences across various touch points and enabling sales and cross-selling of products and services. Partnerships with technology companies and platforms with large customer bases and transaction volumes offer unique opportunities for acquiring new customers and enhancing service delivery and customer experience.



Our strategy emphasises to make customer onboarding and service delivery frictionless, thereby improving the customer experience.

We have been awarded the



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Best Company to Work for in India' as per a survey by the 'Business Today' magazine in association with an HR solutions company.



Best for Family Office Services in India' by Euromoney.



Model Bank for Reimagining Enterprise Lending Solutions' by Celent.



Best Governed Company Award' by the Asian Centre for Corporate Governance & Sustainability



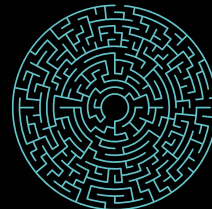
Bank of the Year' award at the Business Today - KPMG Best Banks Awards for the fourth year in a row.



Best Bank' in the 'Large Banks' category at the 16th edition of the Mint BFSI Summit and Awards.

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Sectoral Deep-dives



The Compound Semiconductor Connect: Linking India and Wales Through a Digital Future

Article curated by Marylin Kumar, Country Manager- North and East India, Welsh Government/ Llywodraeth Cymru | More details: <https://www.gov.wales>



Llywodraeth Cymru
Welsh Government



Source: gettyimages

South Wales is home to the first compound semiconductor cluster in the world. Investors from across the world are eager to tap into the industrial and R&D expertise found in the region. As the UK and India deepen their collaboration under the Technology Security Initiative and look toward a future shaped by Viksit Bharat @2047, Wales' leadership in compound semiconductors offers a compelling opportunity for bilateral innovation, R & D, and skills development.

Compound Semiconductors

Most electronic devices today are built on silicon semiconductors. They formed the backbone of a technological revolution, becoming the basis of computer and communications technology. However, imminent future technologies require a basis with more powerful capabilities than silicon. For example, the evolution and deployment of 5G and 6G networks will require base technologies capable of managing extremely fast data transmission and power efficiency.

5G and 6G will be central to the development of future tech megatrends, and without the advancement of compound semiconductor technology its future is non-existent. Compound semiconductors possess the essential qualities required to make 5G and 6G a reality. They are more powerful and efficient than silicon alternatives. The global compound semiconductor market is valued at £49billion, projected to exceed £221 billion by 2030.

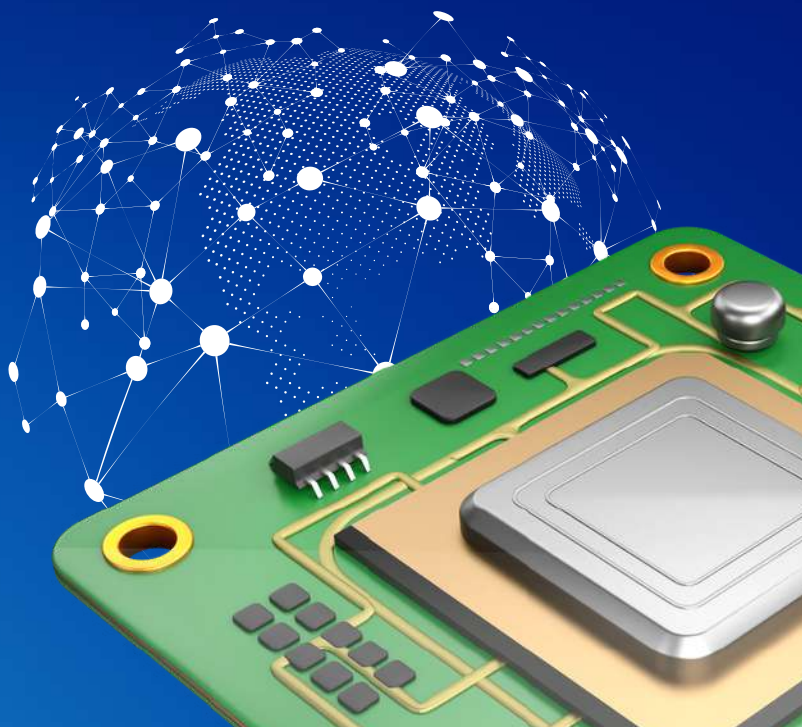


Projected to exceed

£221billion
by 2030

The global compound
semiconductor market valuation

£49billion



A Legacy of Innovation. A Future of Scale.

5 DECADES

of expertise and collaboration have made Wales a global hub for compound semiconductor innovation — with 95% of the technology developed here exported around the world.

South Wales is a globally recognised hub for compound semiconductor technology, home to the world's first dedicated cluster, CSconnected. This cluster brings together companies, universities, and research centers to drive innovation in various sectors like electric vehicles, renewable energy and 6G. The ecosystem encompasses the biggest semiconductor wafer fab in the UK, a growing constellation of innovative SMEs and startups, as well as global names like Vishay, KLA and Microchip all of whom have chosen to be part of the Welsh story.

Agility, Resilience, and Open Innovation

What sets Wales apart is not just its technical expertise, but its ability to move fast, adapt, and collaborate. This tech cluster's size is its advantage: decisions are made quickly, and partnerships form organically between industry, academia, and government, providing tangible benefits for users. Cardiff

and Swansea Universities both feed the ecosystem with cutting-edge research and a steady stream of best-in-class talent.

Collaborative Case Study

Global chip designer, Cadence announced a few months ago that they will open a chip design studio in the region to address global long-term skills needs in semiconductor design. They are doing this through a joint venture between them, the Welsh Government and CSA Catapult (the UK's authority on compound semiconductor applications and commercialisation who also call Wales their home). They will achieve this using graduate from universities in the region.

Wales' location within the United Kingdom, a "Five Eyes" intelligence alliance country, alongside the US, Canada, Australia, and New Zealand, adds a layer of strategic security for global players, especially those in defence and high-tech sectors.

Collaboration at the Core

The Welsh approach is rooted in collaboration at every level.

This spirit of open innovation is evident in the approach to talent, too. From semiconductor related apprenticeships to advanced degrees, the cluster is building a pipeline that spans the full spectrum of skills.

40,000

No. of people employed in
the Welsh technology sector

Around 40,000 people are employed in the Welsh technology sector, with thousands more delivering technical services in other sectors. This has resulted in the area also being a major R&D centre in semiconductors seeing Welsh universities partner with international institutions and businesses:

- Institute for Compound Semiconductors (ICS) positions Cardiff as the UK and European leader in compound semiconductor technologies. The institute is part of a £300m university investment and specifically they work with industry for product development to prototyping, including advanced device fabrication, measurement and characterisation, and small-scale pilot production.
- Centre for Integrative Semiconductor Materials (CISM) at Swansea University is a bespoke, integrated facility for semiconductor research and technology development. The £50m investment created world class research fab to work with industry across the world to bring together semiconductor and advanced materials platforms and processes to deliver new technologies and products.
- Elsewhere there are world class R&D expertise in photonics in Bangor and Wrexham universities. Aberystwyth University has developed a range of spectroscopic and imaging techniques to study the electronic and optical properties of semiconductors and the application of molecular semiconductors and conjugated polymers to optoelectronics.

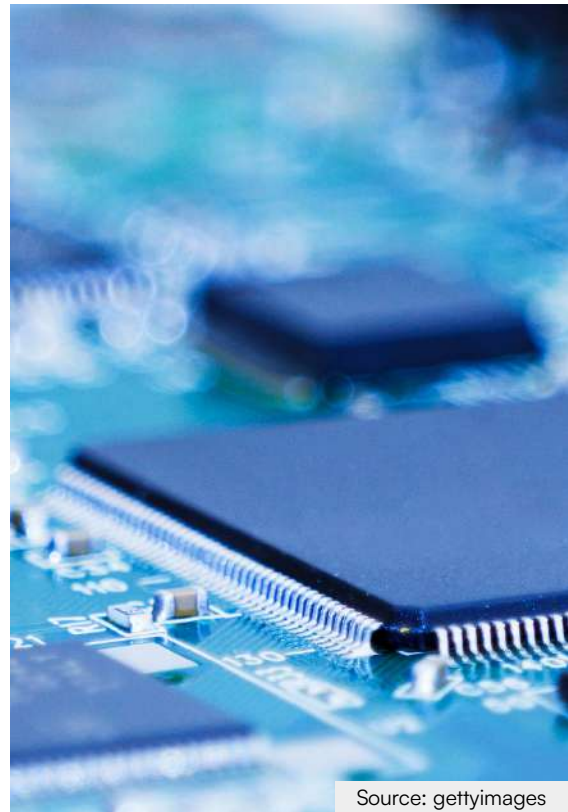


Source: nataliyahora

International Investment in the CS cluster

South Wales compound semiconductor cluster continues to attract international interest and recognition. Recent progress includes:

- Vishay Intertechnology, one of the world's largest manufacturers of discrete semiconductors owns Wales' Newport Wafer Fab, the UK's largest semiconductor facility. This year they announced a £250m investment into the site with a view of investing £1bn in the future. The investment enables them to make advanced silicon carbide semiconductors, an integral part of electric vehicle production, at scale.
- KLA are constructing its new European headquarters in the cluster in Newport. It is creating a 237,000-square-foot state-of-the-art innovation centre and manufacturing facility and will include cleanrooms for R&D and manufacturing.



Case Study

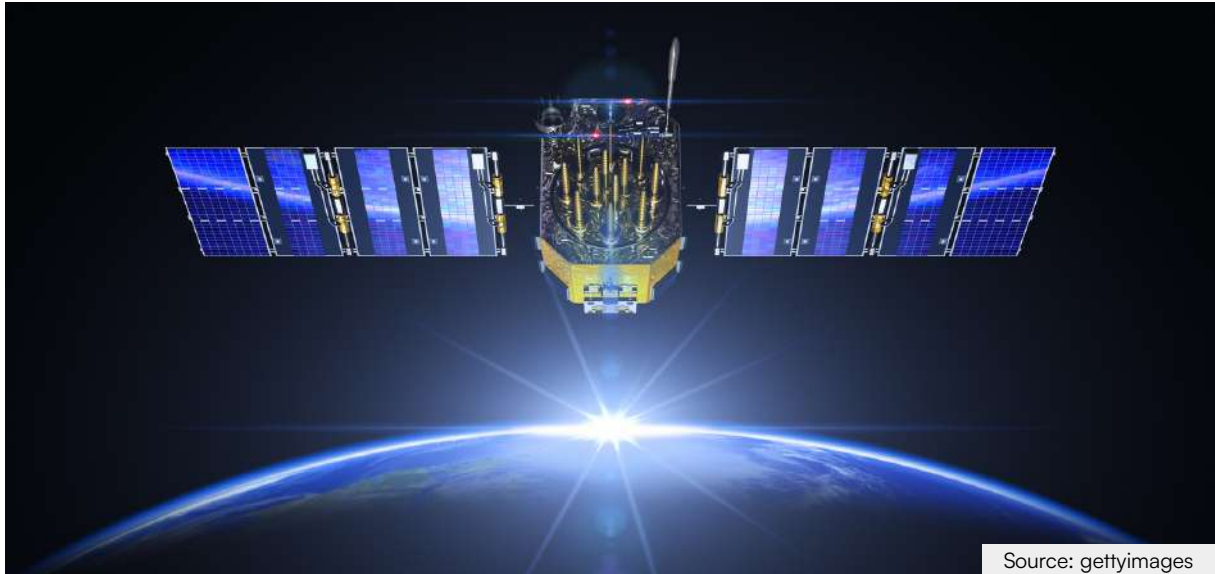
Centre 7, a world-class facility supported by the Welsh Government is a new centre on the edges of the Welsh capital and semiconductor cluster that will provide semiconductor businesses a 'soft landing facility' into the region. It provides businesses a mixture of office spaces and lab areas. It has already attracted Microlink Devices, and CS Connected as its first tenants.

From Silicon to Scale: Wales and India in the Global Semiconductor Race

The Indian semiconductor market is projected to reach £73billion by 2032, driven by government initiatives, surging demand for electronics, electric vehicles, 5G and 6G infrastructure, and the Internet of Things (IoT), as well as strategic industry investments.

For Indian firms and research centres seeking to scale semiconductor capabilities, Wales offers a ready-made ecosystem - from design to deployment — with proven supply chain integration, skills enhancement, and world class and collaborative R&D. This is within a Five Eyes ecosystem with major players on its doorstep. The new Centre 7 initiative provides Indian businesses an obvious gateway into the cluster to develop and scale before returning to India.

Launching the UKIBC spaceport: Because 21st century ambitions do not end on planet earth



India's space sector presents a window of opportunities for international collaboration. Until recently, the space sector in India was heavily regulated. A significant and welcome step was the Indian Space Policy in 2023, which aimed at increasing private participation and delineating the roles of the various entities in the space ecosystem, a step welcomed by the UKIBC and its members.

Over the past year, the momentum to commercialise the sector has experienced significant growth and achievements, marking a new era of innovation and exploration. From the successful Chandrayaan-3 lunar landing to the launch of the Aditya L1 Solar Mission, ISRO has demonstrated its capabilities on the global stage. The organisation has also made strides in its Gaganyaan human spaceflight program, conducted critical tests for reusable launch vehicles, and expanded its

satellite portfolio with missions like XPoSat and INSAT-3DS. Furthermore, the country has laid out ambitious roadmaps for lunar exploration and human spaceflight, including plans for an Indian space station by 2035. Along this journey, the UK has played its part, for instance, India's Chandrayaan-1 moon mission in 2008 included a UK-designed payload, a UK designed software was part of Shukrayaan, and an X-ray instrumentation for the DISHA space-weather mission.

In line with these achievements, the government aims to increase India's share in the global space economy by up to 15% by 2047 from the current 2%.



 India Share in Global Space Economy

The Union Budget for 2025-26 has outlined a forward-thinking vision for India's space sector, with a significant financial commitment aimed at bolstering space exploration, satellite technology, and geospatial capabilities. The Department of Space has been allocated Rs 13,416.20 crore for the fiscal year, marking a notable increase over previous budgets and reinforcing the government's commitment to growing India's space ambitions. However, despite the significant advancements propelled by reforms such as the Space Policy, India's capacity to export space technology and services is still not entirely realised. Formulating a national strategy for space exports encounters numerous policy challenges and the UKIBC plans to step up its efforts to help the country realise its potential through its dedicated space vertical.

In the past year, the states of Karnataka and Tamil Nadu have introduced draft state space policies that include tailored benefits and incentives aimed at encouraging the space industry to establish operations within these regions. Andhra Pradesh will soon get

Gujarat has unveiled its Space Tech Policy 2025-2030, becoming the first Indian state with a dedicated space sector policy. State space policies signify that these states are formulating specific strategies to foster and attract the space industry in particular, and UK companies are keen to collaborate.

two dedicated 'space cities' focusing on technology, R&D, manufacturing and logistics as the state government also plans to roll out a dedicated space policy.

The need for international collaboration arises as innovative applications for space services and products requires a preparedness in policy and regulations that go beyond the conventional areas defined by the Department of Space. Consequently, in addition to establishing targets for the space economy, the government must focus on implementing suitable policy modifications, which include the development of space technology standards and certification authorities to assess the space-worthiness of products and services. Such initiatives are crucial to ensure that products and services from the Indian space economy are prepared for export and capable of addressing regulatory issues.



A key area to help India fully realise its potential, is to address challenges such as fostering a robust private space industry, enhancing international collaboration such as that with the UK, and investing in critical technologies.

By overcoming these obstacles, India can position itself as a major player in the global space economy and contribute to the advancement of human knowledge and exploration. Services offered by the UK space sector are in high demand overseas. The space sector is global by nature and as the UK Government supports the industry to expand further, the UK intends to be even more globally facing. The country's National Space Strategy (2021) and Defence Space Strategy (2022) marked significant milestones for the UK Space Sector, outlining a shared vision beyond 2030, and setting out the government's ambition for their space industry to take a leadership role on the global stage. The UK also set out delivery of these ambitions in the National Space Strategy In Action (2023) and redoubled the commitment to being a science and technology superpower in the publication of the Science and Technology Framework (2023).

These frameworks do consider that the space sector also involves ancillary space-related products and offer services which provide a substantial value addition to it through a diverse range of products and services, which includes software and information technology services utilised across various operational segments, such as during upstream, midstream and downstream space operations. The downstream space operations are important as it is where the space asset is fully operational and its data is transmitted to the ground receiving station for both raw and value-added scientific, military, civilian, and commercial applications. Furthermore, the space sector sustains supply chain links that reach into 'non-space sector' industries such as chemicals, plastics, and rubber. These varied industries not only cater to the space sector but also manufacture 'space-grade' variants designed for space applications.

Chapter 14 of the UK — India Comprehensive Economic and Trade Agreement, establishes an Innovation Working Group designed to enhance existing collaboration, research, and development between the two nations. This framework enables discussions on future regulatory approaches, commercialisation of new technologies, and supply chain resilience, creating an institutional mechanism for ongoing technological cooperation that extends beyond traditional trade relationships such as space tech. The working group provides a platform for addressing emerging technology challenges and opportunities in new and emerging areas with specific mention to aerospace. Furthermore, the Technology and Security Initiative and now the Strategic Exports and Technology Cooperation Dialogue adds impetus to this collaboration.

Overall, UK-India Roadmap 2030 aims for the development of an UK-India space cooperation framework. At the same time, the UK and India (like other countries) are focussed on developing sovereign space capability (whether that's for launches, technology, data, etc.).

With several UK-India dialogues already in place alongside other initiatives, UKIBC plans to launch a space group which would offer unique value—by being an industry-led, commercially focused platform.

Unpacking CETA led innovation : a new age for IT Asset Management

By Tara Panjwani, Director, External Engagement and Communications

“IT Asset Management paired with strategic Cloud Management is the backbone of sustainable digital transformation. By leveraging data from diverse tools in the market, we address key priorities like Technical Debt, Security Risks, License Compliance, and Cloud Management. Through intelligent ITSM practices, we transform challenges into catalysts for innovation, fostering a service-driven culture that delivers measurable impact and drives long-term business success.”

In today's rapidly evolving digital landscape, IT leaders face mounting challenges to optimise resources, secure assets, and drive sustainable innovation. From adopting cloud solutions to implementing IT Service Management (ITSM) and IT Asset Management (ITAM), the complexity of modern IT infrastructure requires a balanced approach that aligns with business objectives. With an ever-increasing volume of IT assets, ITAM remains a crucial foundation for effective digital management, especially when it comes to cross — border work.

In light of this, the UK—India CETA that was signed on 24th July 2025 has implications for the IT sector, particularly on the frequently neglected yet essential area of IT Asset Management (ITAM). For ITAM, the implications may be quieter but no less powerful as the CETA does not mention ITAM directly. Instead, it sets the stage for fundamental changes in how organisations manage and optimise their technology assets across borders by

- Lowering tariffs and streamlining customs to improve cost efficiency in cross-border asset procurement
- Promoting paperless trade initiatives to encourage adoption of modern, cloud-native ITAM platforms
- Enabling easier movement for Indian IT talent allowing UK firms to onboard expert asset managers with ease
- Enabling cross-border collaboration in digital services which lays the groundwork for unified standards in data protection and software licensing
- Centralising ITAM systems and cloud migration which reduces duplication and boosts visibility
- Enhancing sustainability measures to promote better e-waste handling and responsible asset lifecycle management

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**A look into
the future**



Advancing strategic exports between the UK's 'Industrial strategy 2025' and India's 'Aatmanirbhar Bharat' ambitions



Source: grishabruv

The signing of the UK-India Free Trade Agreement, (officially titled the CETA) is poised to open new global frontiers for Indian manufacturing under the Government of India's flagship 'Make in India' initiative, with technology forming a key component. Acknowledging that India's trade agreement with the UK is the most extensive in recent years, Commerce Secretary Sunil Barthwal has stated that it differs from other free trade agreements as it signifies India's evolution into a more developed economy. For strategically important products, particularly in areas where domestic capacity is being built under flagship initiatives like Make in India and Production Linked Incentive schemes, a new opportunity to access global markets has opened.

As India strives to establish itself as a global manufacturing centre through its Aatmanirbhar Bharat initiative, and the UK looks for new economic partnerships following Brexit, the CETA is regarded as a significant trade achievement. India's

Aatmanirbhar Bharat initiative makes for a well-calibrated and long-term strategic doctrine which complements the UK's Industrial Strategy with the CETA acting like a bridge between the two. The CETA helps both sides build competitive self-reliance in

a manner that doesn't reject globalisation, but instead seeks to redefine both countries place within it. This recalibration is vital in the context of a rapidly fragmenting global trade order. Global trade wars with tariffs impositions disrupting global supply chains. Simultaneously, the World Trade Organisation has been facing functional paralysis since 2019, thereby weakening its ability to resolve trade disputes effectively. With the alarming rise of global protectionism with over 3,000 trade-restrictive measures imposed by countries across the world since 2020, the CETA is a pole star within the international system for strategic exports.



99%

duty-free access of Indian exports

This agreement provides duty-free access for 99% of Indian exports and facilitates mobility, services, and digital trade—particularly benefiting India's Micro, Small, and Medium Enterprises (MSMEs). It also promises access to cutting-edge technology, green finance, and infrastructure expertise through a technology collaboration framework providing integrated innovation partnerships that leverage complementary strengths in research, talent, and market access. It has been argued that this is the most extensive concession on government procurement offered by India in any agreement to date. Equally, it will offer British companies' exclusive treatment in its 'Make in India' policy, which presently extends preferential benefits only to local manufacturing firms.

The CETA supports this mission by unlocking new opportunities for the UK's high-potential and growth-driving sectors in one of the

The UK has also recently launched its own Modern Industrial Strategy, a 10-year plan for national renewal designed to unlock our potential and start an era of economic prosperity. The UK Government is taking targeted action to transform the country's highest-potential sectors over the next decade through Sector Plans.

fastest growing major economies in the world. For starters, the UK excels in high-value and advanced manufacturing, while India has a developing manufacturing base, predicted to account for over 20% of its GDP by 2031. The deal cuts tariffs for businesses' exports in this sector, including on automotives (reducing over 100% to 10% under a quota) as well as on aircraft, engines, and parts (a staged reduction from 7.5%). Many high-end optical products such as lenses and microscopes (currently 11%) will also have tariffs completely removed. To reduce the time and cost of getting through customs, and aid the rapid release of goods, the UK has agreed to simplify the requests for data and documents and ensure information about procedures is easily accessible. Customs processes will be transparent and non-discriminatory, making exporting more straightforward. Advanced manufacturing companies will also benefit from the Intellectual Property chapter of the CETA, which makes the patent process swifter and less punitive, and supports protection of trademarks, trade secrets, and designs.

The UK's formidable strengths in AI, fintech, and cybersecurity dovetail with India's renowned software development capabilities and blossoming digital economy.

UK tech firms can provide advanced technologies and innovation, while Indian IT companies can gain expertise in emerging technologies. The CETA includes a Telecoms chapter, which will provide British suppliers with access to India's large and growing markets, and guarantees they can access the facilities, networks, and services of India's operators on a level playing field. In addition, India has committed to keeping licensing processes transparent, making it easier for UK companies as they enter the market. The IP chapter will help cut red tape, speed up processes, and lock in commitments that provide transparency and legal certainty for patents. The Digital chapter of the agreement will cut red tape for businesses, including SMEs, by supporting electronic contracts and transactions. It will also drive innovation and support emerging technologies through UK-India collaboration, including in areas such as artificial intelligence. Alongside this, the UK has secured new commitments to protect the forced transfer of source code, reducing the risks of expansion and encouraging innovation.

By institutionalising cooperation through the TSI, Innovation Working Group, and sector-specific initiatives, the agreement creates sustainable mechanisms for technological advancement that position both nations as leaders in the global digital economy. The future-focused Innovation chapter will establish a new framework to foster cooperation in areas like future regulatory approaches, the commercialisation of new technologies and supply chain resilience.

And finally, considering their ambitious industrial roadmaps, India and the UK have also firmed up a defence industrial roadmap for co-development and co-production of key defence products and platforms in sync with their overall strategic ties. The roadmap promotes collaboration in co-design, co-development and co-production of defence products to meet the growing demand in both countries as well as for the world market. UK-based BAE Systems and Rolls-Royce are expected to work with Indian counterparts like HAL and DRDO on critical tech transfers and collaborative design efforts. Rolls-Royce is ramping up its engagement in India, announcing plans to scale local capabilities across maintenance, supply chain and technology co-development, in alignment with CETA and the bilateral Defence Industrial Roadmap. As geopolitical shifts and domestic priorities redefine global defence supply chains, Rolls-Royce's push to co-develop propulsion technologies and expand local partnerships marks a significant step toward realising India's ambitions of becoming a global defence manufacturing and innovation hub.

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Who are we?

The UK India Business Council is a strategic advisory and policy advocacy organisation with a mission to support businesses with the insights, networks, policy advocacy, and services needed to succeed in the UK and India.

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