

In This Edition

- + *Message from the President*
Looking ahead to 2027
- + *In Focus*
Vijay Pathak – The Luxembourgish building for a secure world.
- + **A Special Note:**
Luxembourg - India Synergies
- + *IBCL Member News*
Members Corner
- + *Infographics*
India visualized
- + *Learning*
Luxembourgish Language
- + *Luxembourg, India Highlights*
- + Become a member
- + Useful Links

Vijay PATHAK

Founder and CEO - [COALITION SYSTEMS](#)



From Luxembourg to Global Innovation

In this edition, IBCL is pleased to feature Vijay Pathak, Founder and CEO of Coalition Systems. With Indian roots, a Luxembourg upbringing, and a journey that has taken him through Yale, Oxford, and Silicon Valley, Vijay represents a new generation of entrepreneurs building globally impactful technology companies.

We spoke with him about his entrepreneurial journey, the future of AI and national security, and why Luxembourg remains an important part of his story.

Message from the President

Strengthening India-Luxembourg Ties: Looking Ahead to 2027



Dear Members of IBCL,

As we approach the final months of 2026, it is encouraging to reflect on the growing momentum in India-Luxembourg relations and the opportunities that lie ahead.

This year has seen a series of high-level engagements and ministerial exchanges that have further strengthened bilateral ties. Beyond the political dialogue, we are witnessing increasing interest from businesses on both sides, particularly in areas such as financial services, technology, innovation, sustainability, and industry. The relationship is becoming broader, deeper, and more action oriented.

The anticipated India-EU Free Trade Agreement continues to generate optimism across the business community. When concluded, it has the potential to significantly enhance trade, investment, and market access, creating new opportunities for companies looking to grow across Europe and India.

At the same time, we are seeing a growing number of Indian companies exploring Luxembourg as a gateway to Europe, while Luxembourg businesses continue to discover the scale, talent, and innovation opportunities that India offers. This trend is encouraging and reflects the immense untapped potential that still exists between our two economies.

As IBCL, we remain committed to supporting this journey by fostering connections, facilitating dialogue, and helping create meaningful partnerships between our business communities.

Thank you for your continued engagement and support. Together, let us continue building stronger bridges between India and Luxembourg and look forward with confidence to the opportunities ahead.

Yours sincerely,

Himanshu UPADHYAY
President & Member of the Board
Indian Business Chamber of Luxembourg (IBCL)

In Focus

Vijay Pathak – CEO – Coalition Systems



From Luxembourg to the Frontiers of AI and National Security

*Entrepreneurship often emerges at the intersection of personal experience, global perspective, and a willingness to tackle complex challenges. In this edition, IBCL speaks with **Vijay Pathak**, Founder and CEO of Coalition Systems, a fast-growing technology company developing advanced coordination and communication solutions for national security organisations.*

*Born into a family with Indian roots and raised in **Luxembourg**, Vijay's journey spans Europe, Yale, Oxford, Silicon Valley, and now the forefront of AI-driven innovation. In this conversation, he reflects on his background, the inspiration behind Coalition Systems, the evolving security landscape, and the important role Luxembourg continues to play in his entrepreneurial journey.*

IBCL: You have strong roots in India and are also closely connected to Luxembourg. Could you start by telling us a little about your journey, your family background, education, and the experiences that shaped you before you became an entrepreneur?

VIJAY: Absolutely. My grandparents on my father's side came from Uttar Pradesh and eventually settled in Toulouse, where my father was born and where my grandfather was one of the first engineers at Airbus. So in a sense, building ambitious European technology runs in the family. My grandparents on my mother's side are Dutch.

I was born in Munich and was lucky to see a great deal of Europe as a child, as we moved around quite a lot. But I spent most of my childhood in Luxembourg, and Capellen is home. I did most of my schooling at the European School Luxembourg II in Mamer, before having the opportunity to attend Winchester College in England, which was a super transformative experience. I then went on to Yale for a BA in Ethics, Politics and Economics, and to Oxford for a PhD in engineering science focused on AI. It was during my time at Oxford that I founded Coalition Systems.

I quite literally grew up next to NATO in Capellen, and for a long time I wanted to become a diplomat. Growing up in such an international environment, where different nationalities, languages and institutions work side by side every day, is what drew me to international politics and alliances. Over time I came to see that technology has become one of the great drivers of geopolitics, and that it offers a powerful way to tackle the questions that interested me as a diplomat. The question at the heart of Coalition Systems is one I first absorbed in Luxembourg: how do you help different organisations, governments and countries work better together?

IBCL: How was Coalition Systems born? What problem did you see in the market that convinced you there was a need to build the company, and how has that original idea evolved since then?

VIJAY: There was a genuine light bulb moment. In March 2025, it emerged that senior US officials had been coordinating military strikes in a Signal group chat, and that a journalist from The Atlantic had been added to it by mistake. Beyond the headlines, what struck me was a more basic question. Is this really what people at the very top of national security rely on for their most sensitive coordination? The answer, it turned out, was often yes, because nothing purpose-built existed that people actually wanted to use.

At the same time, my own work had led me to a second observation. National security looks very different from how it once did. It is no longer only militaries and governments. Energy grids, telecoms networks, ports, banks and technology startups now sit on the front line too, yet they have almost no secure way to coordinate with one another, or with the state. A more complex front line is a more fragmented one, and fragmentation is exactly what adversaries exploit.

Those two problems, insecure coordination at the top and fragmented coordination across an expanding front line, are why we built Coalition Systems. Since then the scope has grown, and we now work across the stack on the coordination challenges that national security depends on.

IBCL: The global security environment has become significantly more complex, with geopolitical tensions, cyber threats and rapidly advancing technologies, such as AI, all converging. How do you see this landscape evolving, and where do you believe Coalition Systems can create the greatest value?

VIJAY: We describe Coalition Systems as building frontier technology for national security, and our ambition is to become the standard for how national security coordinates in this new era.

The defining feature of that era is asymmetry. It no longer costs very much to cause enormous disruption. A drone worth a few hundred euros can threaten equipment worth millions, a single ransomware attack can shut down a hospital or a pipeline, and in the past year alone airports across Europe have been closed by drone sightings while undersea cables in the Baltic have been damaged. Attackers need to find one weak seam. Defenders have to coordinate across dozens of organisations, in real time, to close them all.

That is where we believe we can create the greatest value. AI will make both attack and defence faster, which means the organisations that can share information and act together securely, at speed, will hold the advantage. We take the responsibility that comes with working in this space very seriously. The stakes are real, and they are not abstract for the people we build for.

IBCL: Coalition Systems has also attracted investment from Luxembourg-based [Ovington Capital Partners](#), which focuses on Indian and Indian-led ventures. What does it mean to you to have Luxembourg capital supporting the company, and how important is Luxembourg in your broader journey as a founder and Luxembourger?

VIJAY: Luxembourg is home. My family is there, I spend a great deal of time there, and I am very proud of it.

We were fortunate that our first institutional backing came from one of Andreessen Horowitz's early-stage funds in Silicon Valley, and since then we have been joined by some of the leading investors in the United States and by founders at the very top of our sector. That is exactly why I make a point of engaging as much as I can with the Luxembourg venture community. It matters a great deal to me that Luxembourg is part of this journey, and so getting [Ovington](#) involved, a firm that bridges Luxembourg and India, has been a real pleasure given my own story.

I'm also very grateful for the support Luxembourg has shown me, both at home and through its community abroad. It means a lot to see how proud and excited people at home are about what we are building. The Luxembourg Trade and Investment Office in San Francisco has been exceptionally helpful as we have built the company in the United States, and Luxembourg really does behave like a family, whether you are in the country or abroad. My intention is to keep home involved in every way I can as we grow.

IBCL: Looking ahead, what is your vision for Coalition Systems over the next five to ten years? What are the key markets, technologies or capabilities you hope to build, and what would success ultimately look like for you?

VIJAY: Our goal is for Coalition Systems to become the coordination layer for allied national security, the system that militaries, governments and the organisations that support them rely on when it matters most.

Central to that is building for every part of the national security system. On one side are public institutions: armed forces, ministries and governments. On the other are the private organisations that are now just as central to a nation's security: critical infrastructure operators, banks, corporations and the startups building new capabilities. In a modern crisis, a power company or a telecoms operator can matter as much as a military unit, and they need to be able to work together securely and at speed.

That is why we are building for coordination across the entire stack, from secure communications to the systems organisations use to plan, share information and act together. The United States is where most of our focus and resources sit today, and it will remain the foundation of what we build. Alongside that, we have recently opened an office in London, our work across Europe and with partners in Ukraine continues to deepen, and we have some exciting things coming up that we look forward to sharing soon. Success, for me, would be that the people responsible for keeping our societies safe can trust what we build in their hardest moments, and that Coalition Systems becomes the standard for how they coordinate.

A SPECIAL NOTE: LUXEMBOURG - INDIA SYNERGIES

Strengthening India–Luxembourg Relations: A Year of High-Level Ministerial Engagement

IBCL Bilateral Relations Update | October 2026

The year 2026 has witnessed significant diplomatic and economic engagement between India and Luxembourg, reflecting the growing importance of their bilateral partnership.

High-level visits by three Luxembourg ministers - **Gilles Roth, Xavier Bettel and Lex Delles** - have helped advance dialogue across financial services, trade, space technology, innovation and industrial cooperation.

These engagements underscore the opportunities for both nations to translate diplomatic goodwill into meaningful economic partnerships.

Gilles Roth: Deepening Financial Cooperation

23–28 February 2026 | New Delhi, Mumbai, Ahmedabad and GIFT City

Luxembourg's Minister of Finance, Gilles Roth, undertook a six-day visit to India, accompanied by Luxembourg for Finance, to strengthen cooperation between the two countries' financial centres.

During the visit, Minister Roth met India's Finance Minister, Nirmala Sitharaman, alongside senior representatives of the Reserve Bank of India, Securities and Exchange Board of India (SEBI) and Bombay Stock Exchange.

A significant component of the visit was engagement with Gujarat's GIFT City, India's emerging international financial services hub. Minister Roth addressed the Global Securities Markets Conclave 2.0 and explored opportunities for closer cooperation in capital markets, cross-border investments, sustainable finance and financial innovation.

The mission highlighted Luxembourg's potential role as a gateway for Indian financial institutions and investors seeking access to European and international markets, while opening further avenues for Luxembourg-based funds and financial services firms to engage with India.

Xavier Bettel: Reinforcing Diplomatic and Trade Relations

7–8 September 2026 | New Delhi and Chennai

Luxembourg's Deputy Prime Minister and Minister for Foreign Affairs and Foreign Trade, Xavier Bettel, visited India alongside Economy Minister Lex Delles, reaffirming India's importance as a strategic economic and diplomatic partner.

In New Delhi, Minister Bettel met India's External Affairs Minister, Dr S. Jaishankar, and Minister of Commerce and Industry, Piyush Goyal.

Discussions covered bilateral trade, investment, space and satellite technology, logistics, finance, research and wider international developments. The growing Indian community in Luxembourg was also recognised as an important bridge between the two countries.

The delegation subsequently travelled to Chennai, where both ministers participated in the inauguration of the new campus of Luxembourg-headquartered satellite operator SES.

The visit reinforced the importance of sustained political dialogue and stronger institutional and commercial connections between India and Luxembourg.

Lex Delles: Advancing Space, Technology and Industrial Partnerships

7–9 September 2026 | New Delhi, Chennai and Bengaluru

Luxembourg's Minister of the Economy, SMEs, Energy and Tourism, Lex Delles, undertook a three-day mission with a particular focus on space technology, innovation and industrial collaboration.

In New Delhi, Minister Delles met India's Minister of Science and Technology, Dr Jitendra Singh, to discuss cooperation in the space sector, including the existing framework of collaboration with the Indian Space Research Organisation (ISRO). Discussions with India's Ministry of Steel addressed green steel and industrial decarbonisation.

In Chennai, the delegation visited IIT Madras Research Park, engaging with innovative Indian startups and young entrepreneurs, before participating in the inauguration of SES's new campus.

The final leg in Bengaluru included participation in the 9th Bengaluru Space Expo, where Minister Delles engaged with ISRO, IN-SPACe and emerging Indian space technology companies, including Skyroot, Galaxeye and Bellatrix Aerospace.

The visit brought attention to the complementary strengths of Luxembourg's established space ecosystem and India's rapidly expanding space and deep-tech industries.

IBCL Perspective: Turning Engagement into Opportunity

Together, these ministerial visits demonstrate the breadth and potential of the India–Luxembourg relationship.

For the Indian Business Chamber of Luxembourg (IBCL), they highlight opportunities to facilitate stronger business connections, promote investment partnerships and encourage collaboration across financial services, innovation, space technology and advanced industries.

IBCL remains committed to supporting this momentum by connecting businesses, institutions, entrepreneurs and investors across both countries — helping translate high-level engagement into lasting commercial partnerships.



IBCL Member Corner

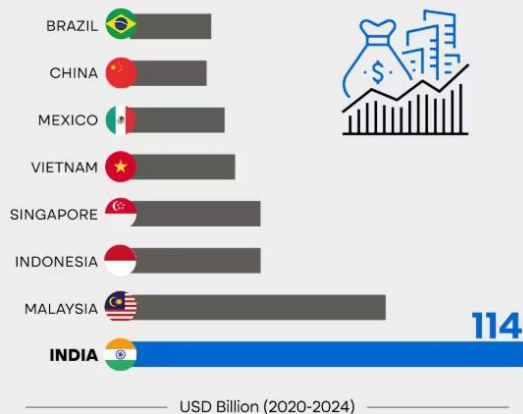
Some of our esteemed members



Infographics: India and Luxembourg

India Leads Globally in Greenfield Digital Investment, Attracting USD 114 Billion!

Top economies by project announcements in digital economy

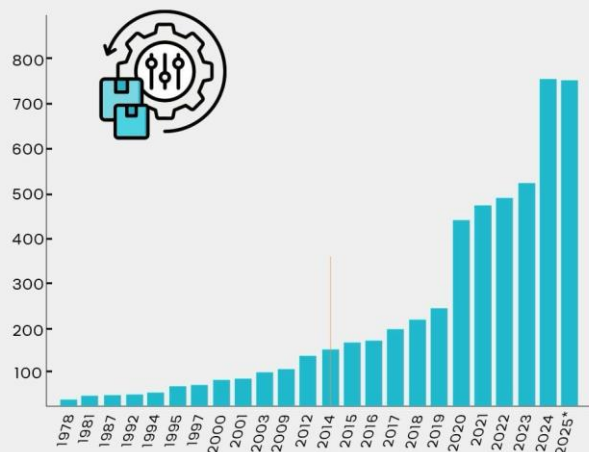


ECONOMIC SURVEY 2025-26

India Leads Globally in Greenfield Digital Investment, Attracting USD 114 Billion!



Zero-Defect India Rising 700+ products under QCOs for global competitiveness

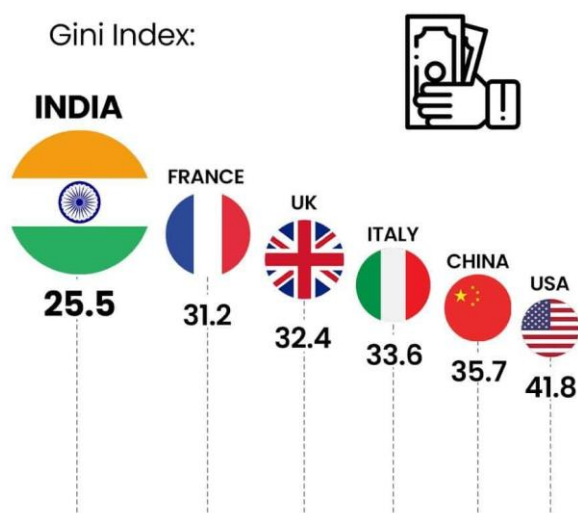


QCO - Quality Control Orders; As on 31 Dec of the year

ECONOMIC SURVEY 2025-26

Beating the West on Equality: World Bank Confirms, India Has Better Income Equality than G7 & G20!

Gini Index:



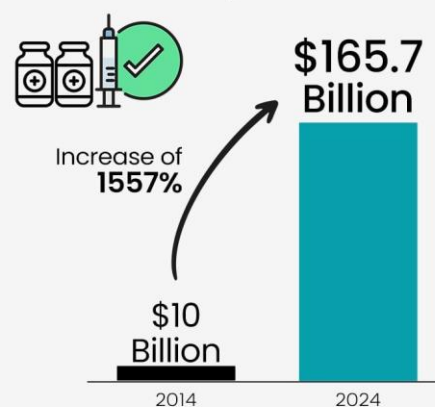
Gini Index: Lower score means more equal income distribution.

Source: World Bank

World's Vaccine Hub, Bio-Tech Leader: India Sets the Pace!

India developed the world's first DNA vaccine for COVID-19.

India's Bio-economy (in \$ Billion)



India produces 65% of the world's vaccines, significantly benefiting low & middle-income countries.

India is also working on the first indigenous HPV vaccine to prevent cervical cancer in adolescent girls.

Source: Ministry of Science & Technology

LUXEMBOURG CONFIDENCE

Top sovereign rating. Stable outlook.

Five major agencies give Luxembourg their highest long-term rating.



✓ Moody's	Aaa	7 Aug 2026
✓ S&P Global	AAA	31 Jul 2026
✓ Fitch	AAA	24 Apr 2026
✓ Morningstar DBRS	AAA	24 Apr 2026
✓ Scope	AAA	10 Apr 2026

Strong fiscal capacity and investor confidence.

Source: Luxembourg State Treasury, "Ratings" (updated 17 Aug 2026) Prepared October 2026

ASSET MANAGEMENT

A €9.1 trillion global fund centre

Luxembourg-domiciled UCITS and alternative investment funds, June 2026.



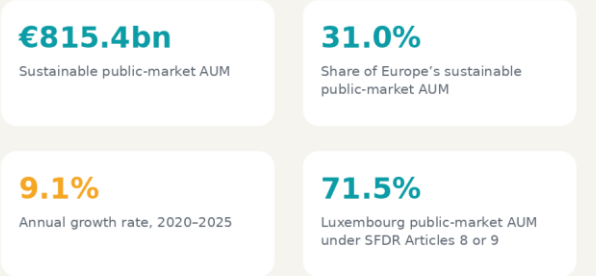
A leading cross-border investment hub.

Source: ALFI; CSSF and Banque centrale du Luxembourg, June 2026 Prepared October 2026

SUSTAINABLE FINANCE

Luxembourg leads Europe in sustainable funds

Public and private sustainable fund assets, latest study published March 2026.



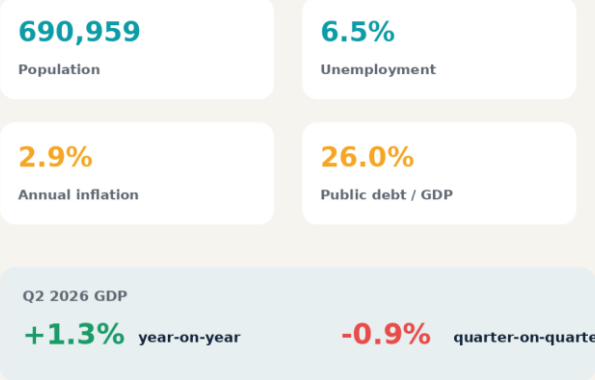
A deep ecosystem for sustainable investment.

Source: ALFI, LSFI and PwC Luxembourg, Sustainable Finance 2025 study Prepared October 2026

ECONOMIC SNAPSHOT

Small country. High-value economy.

A concise view of Luxembourg's latest published indicators.



Source: World Bank (GDP 2025); STATEC key figures and Q2 2026 release Prepared October 2026

Where to learn Luxembourgish?

IBCL highly encourages the Indian diaspora in Luxembourg to learn this language, and there are plenty of places to learn Luxembourgish. Follow this link to learn more about the learning options available [here](#).



Luxembourg Highlights – Schueberfouer 2026



The Schueberfouer is Luxembourg’s largest and most iconic fair, combining nearly seven centuries of history with a vibrant modern festival atmosphere. Founded in 1340 by John the Blind, Count of Luxembourg, it has evolved from a traditional market into one of Europe’s oldest and most celebrated funfairs. Held each year on the Glacis field in Luxembourg City, the event brings together thrilling rides, family attractions, local gastronomy, and longstanding traditions, making it a cultural highlight for residents and visitors alike.

In 2026, the Schueberfouer took place from 21 August to 9 September, transforming the Glacis into a bustling fairground with more than 200 rides, games, food stands, and attractions. Visitors enjoyed classic Luxembourgish specialties such as Gromperekichelcher alongside new thrill rides, family days with discounted prices, and the traditional closing fireworks display over Luxembourg City. The event once again attracted around two million visitors, reinforcing its position as the Grand Duchy’s most popular annual celebration.

India Highlights - Hornbill Festival 2026

The **Hornbill Festival** is one of India’s most celebrated cultural events, held each year in the northeastern state of Nagaland. Often referred to as the “Festival of Festivals,” it brings together the diverse Naga tribes to showcase their rich heritage through traditional dances, music, crafts, indigenous sports, and local cuisine. The festival provides a unique platform for preserving and promoting tribal traditions while attracting visitors from across India and around the world. It is a vibrant celebration of cultural diversity, community spirit, and the distinctive identity of Nagaland.



[Subscribe](#) Today!
Cancel anytime

Have any suggestions?
Write to us at contact@ibcl.lu

Follow us



IBCL - Indian Business Chamber of Luxembourg ASBL

+352 445 905, +352 445 918

contact@ibcl.lu | www.ibcl.lu

I am informed that I can object to the processing of my personal data for marketing purposes at any time, either by e-mail addressed to contact@ibcl.lu or by clicking the link [Unsubscribe](#).