

INVEST INDIA

The Department of Industrial Policy and Promotion, Ministry of Commerce, has set up a joint venture company called 'Invest India' in partnership with "Federation of Indian Chambers of Commerce and Industry" (FICCI) and State Governments. The company was formally launched by the Minister of Commerce and Industry on 23rd December 2009.

The primary mandate of 'Invest India' is to promote foreign investment in a focused, comprehensive and structured manner. It is envisaged to play an important role in providing effective support and assistance to investors in a timely and efficient manner. With an increasing number of investors belonging to the small and medium enterprise category, Invest India will provide guidance and hand-holding services to help them through the various procedures for investment. The JV company is also expected to create linkages with state governments, address the information gap and reduce transaction costs for investors.

'Invest India' will assist investors in accessing relevant information on investment policies and procedures, tax rates, skill availability, facilities provided by states, investment opportunities in different sectors, list of consultants, etc. In addition, it will help investors in setting up their businesses in India. For this purpose, it will coordinate with state governments on availability of land for industrial use, help in creating an investor friendly environment in states and establish a network with investors and consulting organizations. The company would also undertake promotional work to attract foreign investments. Further information may be viewed at www.investindia.gov.in.