

**INDIA PROPOSES SEPARATE BODY TO FACILITATE GERMAN INVESTMENT****OCTOBER 6, 2015****FINANCIAL CHRONICLE**

**FINANCIAL**  
Chronicle

**mydigitalfc.com**  
India's first global business meeting partner

Home | More sections | FC supplements

**MY WORLD**

**India proposes separate body to facilitate German investment**  
By Subhash Narayan Oct 05 2015 , New Delhi

India has decided to offer preferential treatment to German firms looking at investment opportunities in the country by offering them support through a separate body entrusted with the sole task of facilitating investments and weeding out obstacles. This forms part of the composite dialogue between India and Germany that resulted in the two sides inking 18 MoUs extending bilateral cooperation in a wide range of areas. With a bilateral trade of \$20.32 billion in 2014-15, Germany has been an important trading partner for India. India has received \$8.19 billion as FDI from the European country during April 2000 and June 2015, while Germany also accounts for about three per cent of India's total FDI during this period.

With this in mind, India wants to expand this cooperation, understanding well the German capabilities in manufacturing and high-technology products. "We have signed a fast track agreement in which we will closely monitor on a monthly basis all issues faced by German companies in India," DIPP secretary Amitabh Kant said at a Indo-German Business Roundtable on Monday.

The agreement, signed between department of industrial policy and promotion, ministry of commerce, and ministry of economic affairs and energy (Germany), will set up a separate body that will be functional by March 2016. This would take up cases referred to it where investment proposals face roadblocks. Efforts would be made to remove all obstacles in investments over a time bound manner. "We would like German firms to partner with us. I extend an invitation to German companies to come and set up manufacturing facilities," Kant said.

subhasnarayan@mydigitalfc.com