

Embassy of India
Berlin

Setting up of a Fast-Track System for Indian Companies in Germany

Press Release

A Joint Statement on Setting up a Fast-Track system for Indian Companies in Germany was signed today in Berlin by Ambassador of India to Germany, Mrs. Mukta D. Tomar, and Parliamentary State Secretary, German Federal Ministry of Economic Affairs and Energy (BMWi), Mr. Christian Hirte. This was based on the decision taken by Prime Minister of India, Shri Narendra Modi, and Chancellor of Germany, Dr. Angela Merkel, during the 4th India-Germany Inter-Governmental Consultations in May 2017.

2. The Fast-Track system for Indian Companies in Germany would pave the way for identifying and solving issues faced by Indian companies and investors in their operations in Germany as well as serve as a platform for discussing any challenges being faced by Indian investors in the German market. The mechanism would operate along the lines of the Fast-Track system for German companies in India, which has been successfully operating in India since 2016.

3. The Indian Embassy in Germany, in close cooperation with the Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry, and relevant Ministries/agencies in India will represent the Indian side in this system. The Fast-Track system will be reviewed twice a year at the level of the State Secretary, Federal Ministry for Economic Affairs and Energy (BMWi), and the Ambassador of India in Germany. Both sides will also meet at the working level at shorter intervals, as and when required, to review the progress achieved in addressing the issues faced by Indian companies in Germany.

4. Indian investments in Germany have shown substantial increase in the last few years. Besides trading, Indian companies have set up value chain activities in Germany, manufacturing goods and services locally as well engaging

in R&D and innovation activities. Indian corporate entities have invested in Germany, mainly through Mergers & Acquisitions. Indian companies are operating in Germany mainly in the sectors of IT, automotive, pharma, biotech and manufacturing. The presence of Indian software companies in German market is growing and the major Indian software providers, namely HCL, TCS, Infosys, and WIPRO, have operations in Germany. Companies like Bharat Forge Limited, Mahindra & Mahindra, Tata Steel, Novelis, Ranbaxy, Samtel, Hexaware Technologies, Lupin Pharma, Amtek, Graphite India Limited, Hinduja Group, Piramal, Sona Group, Essar, Kirloskar, Dr. Reddy's Laboratories, Biocon, Hindustan National Glass and others have either acquired German companies or started their own subsidiaries.

Berlin
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