

India and the Netherlands formalise fast-track mechanism for investments

India and the Netherlands have signed a joint statement to formalise a bilateral fast-track mechanism (FTM) which will provide a mechanism for the quicker resolution of investment matters involving Dutch companies doing business in India. The mechanism functions in close collaboration between the Department for Promotion of Industry & Internal Trade under the Indian Ministry of Commerce & Industry, India's Investment Promotion Agency 'Invest India', and the Embassy of the Netherlands. Further, this will strengthen and assist bilateral efforts to increase mutual investment activities, as well as support and develop business cooperation between companies in both countries.

According to official Indian statistics, the Netherlands is the 4th largest foreign direct investor in India. Between April 2000 and June 2022, the cumulative flow of foreign direct investment from the Netherlands to India reached around USD 42.3 billion. In 2021–2022, bilateral trade between the two countries amounted to USD 17 billion. India's exports to the Netherlands consist mainly of mineral fuels and mineral-based products, organic chemicals, electrical machinery and equipment, aluminium, iron and steel; and pharmaceutical products.

India Enters Top 40 Economies in Global Innovation Index

India climbed six places to 40th position in the Global Innovation Index 2022 on account of improvement in several parameters, according to a report by the Geneva-based World Intellectual Property Organization (WIPO). The country secured the top position in the list of 10 economies in central and South Asia.

According to the WIPO report, India is the innovation leader in the lower middle-income group. It continues to lead the world in information, communication and technology (ICT) services exports and holds top rankings in other indicators, including venture capital receipt value, finance for start-ups and scaleups, graduates in science and engineering, labour productivity growth, and domestic industry diversification.

India Revises Paid-Up Capital Threshold for Small Companies, Eases Compliance Burden

India has made changes to the paid-up capital and turnover thresholds for an entity to be legally identified as a 'small company', thereby extending the benefits of a lower compliance burden for more businesses. The Ministry of Corporate Affairs (MCA) notified the changes on September 15 via the Companies (Specification of definition details)

Amendment Rules, 2022. The threshold for paid-up capital of small companies has now been increased to INR 40 million while the turnover limit has been raised to INR 400 million.

India and California to collaborate for innovation in zero-emission vehicles

India has entered into a collaboration with California State for research and innovation in the field of zero-emission vehicles to spur the development of its growing Electric Vehicle industry and address climate risks. California has the world's most advanced zero-emission vehicle (ZEV) policies. As part of the collaboration, the University of California, research institute Davis Institute of Transportation Studies, established a new India ZEV Research Centre. Moreover, this would identify opportunities for India to emerge as a strategic leader in the global ZEV transition.

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