

Bilateral Fast-Track Mechanism between India and The Netherlands

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In news- India & The Netherlands have signed the Joint Statement to formalize the bilateral Fast-Track Mechanism (FTM) recently.

About the FTM-

- The bilateral FTM between India and The Netherlands aims to **serve as a platform for faster resolution of investment cases of Dutch companies operating in India.**
- The mechanism functions in close collaboration between the Department for Promotion of Industry and Internal Trade (DPIIT), respective ministries and departments, Invest India and the Embassy of The Netherlands.
- The mechanism will strengthen and assist bilateral efforts to increase mutual investment activities, as well as support and develop business cooperation between companies in both the countries.
- **Invest India, the national investment promotion and facilitation agency, is the executing body of the bilateral FTM.**

The India-Netherlands Relationship-

- Diplomatic relations between India and The Netherlands were formally established in 1947.
- Since then, the two countries have developed strong political, economic & commercial relations, and various sectoral co-operations.
- 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 some USD 42.3 billion.

- In 2021-2022, bilateral trade between the two countries amounted to USD 17 billion.
- India's exports to The Netherlands consists mainly of mineral fuels and mineral-based products, organic chemicals, electrical machinery and equipment, aluminium, iron and steel and pharmaceutical products.