

# India and Italy set up Fast-Track Mechanism to Facilitate investors and Companies

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In order to facilitate Italian companies and investors in India and Indian companies and investors in Italy, it has been decided to establish fast-track system for companies and investors of both the countries.

## Fast-track system in India

- **The key objectives of the fast – track system in India** will be to pave the way for and identify and solve problems faced by Italian companies and investors with their operations in India.
- The system will also serve as a **platform for discussing general suggestions from the point of view of Italian companies and investors** with regard to ease of doing business in India.
- **Department for Promotion of Industry and Internal Trade (DPIIT) in close cooperation with Invest India will represent the India side** in this system in India.
- DPIIT will facilitate the participation of other relevant Ministries and authorities on a case by case basis.
- **Invest India will be the responsible agency to** pursue and monitor individual cases. They will be constantly reviewed by DPIIT.
- The Italian Embassy in India in close cooperation with the Italian Trade Agency and relevant Ministries in

Italy will represent the Italian side of this system in India.

- A continuous updated list of relevant concerns of Italian companies and investors in India will be prepared by Italian Embassy and form the basis of the fast – track system in India.
- **The fast-track system will be reviewed twice a year at the level of Secretary,** DPIIT and Italian Ambassador in India. The Italian Embassy and DPIIT will meet on the working level at shorter intervals as and when required to review the progress achieved.

### **Fast-track system for Indian Companies and investors in Italy**

- **Key objectives of the fast – track system in Italy will be** to pave the way for and identify and solve problems faced by Indian companies and investors with their operations in Italy.
- The fast-track system will also serve as a platform for discussing general suggestions from the point of view of Indian companies and investors with regard to ease of doing business in Italy.
- Ministry of Economic Development, Italy, in close cooperation with the Italian Trade Agency will represent the Italian side in this system in Italy. Ministry of Economic Development, Italy will facilitate the participation of other relevant Ministries and authorities on a case by case basis.
- Italian Trade Agency will be the responsible agency to pursue and monitor individual cases.
- The Indian Embassy in Italy in close cooperation with DPIIT and the relevant Ministries in India will represent the Indian side of this system in Italy.