



A Member Firm of **Andersen Global**

INVEST IN INDIA · MARKET ENTRY AND FOREIGN INVESTMENT

Your Gateway to India

We help foreign companies establish, invest and scale in India: entry strategy, FDI structuring, incentives, tax, compliance, global capability centres and global mobility, under one accountable partnership.

45+

years of cross-border advisory

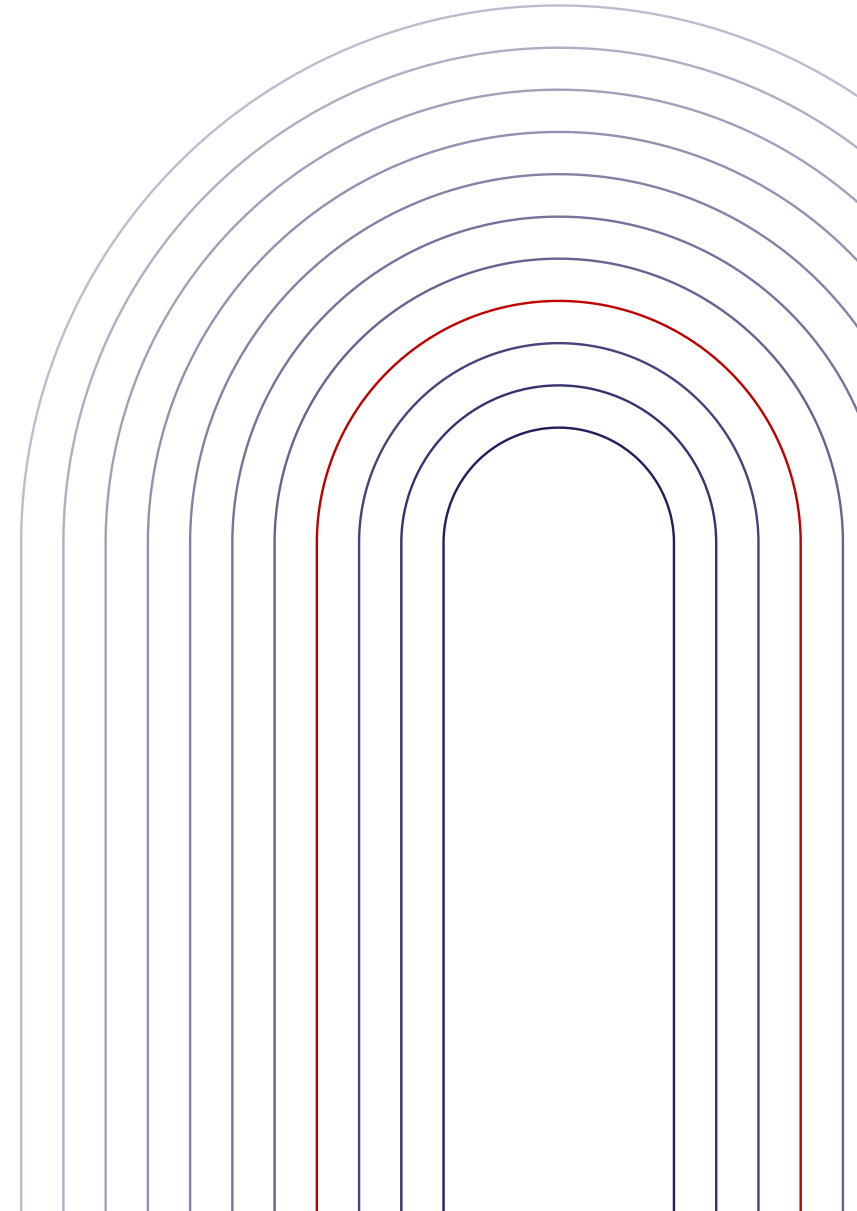
1,000+

businesses advised

8

industry verticals

OCTOBER 2026



IN THIS BROCHURE

What a foreign investor needs to know, and how we help you act on it

Rules, rates and scheme status are stated as of 1 October 2026, with the source shown on every page and listed at the back.



PART 1

Why India

- Growth and record FDI inflow
- FDI by sector, source country and state
- Trade agreements and their status
- Infrastructure and ease of business



PART 2

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- FDI caps, routes and approvals
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- Eight sector brochures
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Information as of 1 October 2026.

WHO WE ARE

One firm for every step of your India entry

For more than 45 years IMC Group has helped multinationals, mid-market companies, funds and entrepreneurs navigate, expand and succeed across borders. Our India entry practice works from Chennai, with offices in Dubai and Singapore.

45+

years of cross-border advisory

1,000+

businesses advised across India, the UAE and Singapore

100+

professionals in corporate, tax, mobility and GCC teams

500+

cross-border structures established

Cross-border specialists

One team for multi-jurisdiction expansion across India, Singapore and Dubai, so the holding structure, the Indian entity and the people moves are planned together.

Regulatory depth

Companies Act, FEMA and RBI, income tax, GST and labour law: the rules that govern foreign investment in India, handled by one firm.

Whom we serve

Multinationals, large corporates, mid-market companies, private equity and venture funds, family offices and high-growth start-ups.

One accountable partnership

Entry strategy, FDI structuring, incentives, tax, compliance, capability centres and global mobility, with a single point of contact.

Source: IMC Group.

THE ANDERSEN GLOBAL ADVANTAGE

Local expertise, with a global association behind it

IMC Group is a member firm of Andersen Global, an international association of legally separate, independent member firms comprised of tax, legal and valuation professionals around the world. For a company investing into India, that means one relationship that reaches the other markets it operates in.

50,000+

professionals worldwide in Andersen Global

Andersen Global, 1 October 2026

1,000+

locations through member firms and collaborating firms

Andersen Global, 1 October 2026

3

IMC Group offices: Chennai, Dubai and Singapore

IMC Group

Home jurisdiction and India together

Advice in your home country and execution in India are coordinated, so the group structure and the Indian entity are designed as one.

Consistent method across markets

The same quality standards and working methods apply wherever the member firms act for you.

Tax and legal depth

Tax and legal capability sits behind each cross-border decision, from holding structures to treaty positions.

Sources: IMC Group; Andersen Global press release, 1 October 2026 (Business Wire).

HOW WE WORK WITH YOU

From first assessment to a fully operational presence

Whatever your industry, we manage the pathway end to end, so that you can focus on the business rather than the paperwork.



STEP 1

Assess

- Market-entry strategy and business case
- Entry vehicle and holding structure
- Incentive and location screening
- Route to market



STEP 2

Establish

- Entity incorporation and registrations
- FDI structuring, FEMA and RBI filings
- Bank account and capital infusion
- Licences and incentive applications



STEP 3

Operate

- Accounting, tax and transfer pricing
- Payroll and labour-law compliance
- Company secretarial and FEMA reporting
- GST and customs compliance



STEP 4

Scale

- Global capability centres
- M&A, joint ventures and new locations
- Global mobility and expatriate tax
- Multi-geography growth

Source: IMC Group.

WHY INDIA, NOW

India grew 7.7% in FY2025-26 and FDI rose 17% to USD 94.5 bn

Growth has stayed above 7% into FY2026-27, public investment keeps rising, and total FDI inflow in FY2025-26 was the highest on record.

7.8%

Real GDP growth, April–June 2026 (Q1 FY2026-27)

MoSPI, 31 August 2026

6th

Largest economy; nominal GDP USD 3.92 tn in FY2025-26

IMF WEO April 2026, cited in Parliament

USD 94.5 bn

Total FDI inflow in FY2025-26, up 17% on FY2024-25

Provisional; DPIIT fact sheet, March 2026

1.1 bn

Working-age population, the largest globally

Invest India brochure, April 2026

Growth has stayed above 7%

Real GDP grew 7.7% in FY2025-26 (provisional), after 7.1% in FY2024-25, and 7.8% in April–June 2026. Gross fixed capital formation, the investment component, rose 11.9% in that quarter.

A large domestic market

Nominal GDP was ₹88.27 lakh crore in April–June 2026, 10.3% higher than a year earlier (MoSPI).

A young workforce

The median age is 28.8 years and the working-age population exceeds 1.1 billion, according to Invest India.

Reform momentum

Invest India counts more than 47,000 compliances reduced and 1,500 obsolete laws repealed. Trade agreements with Oman (1 June 2026) and the UK (15 July 2026) entered into force this year.

Public investment keeps rising

Union Budget 2026-27 raises public capital expenditure to ₹12.2 lakh crore, from ₹11.2 lakh crore budgeted for FY2025-26.

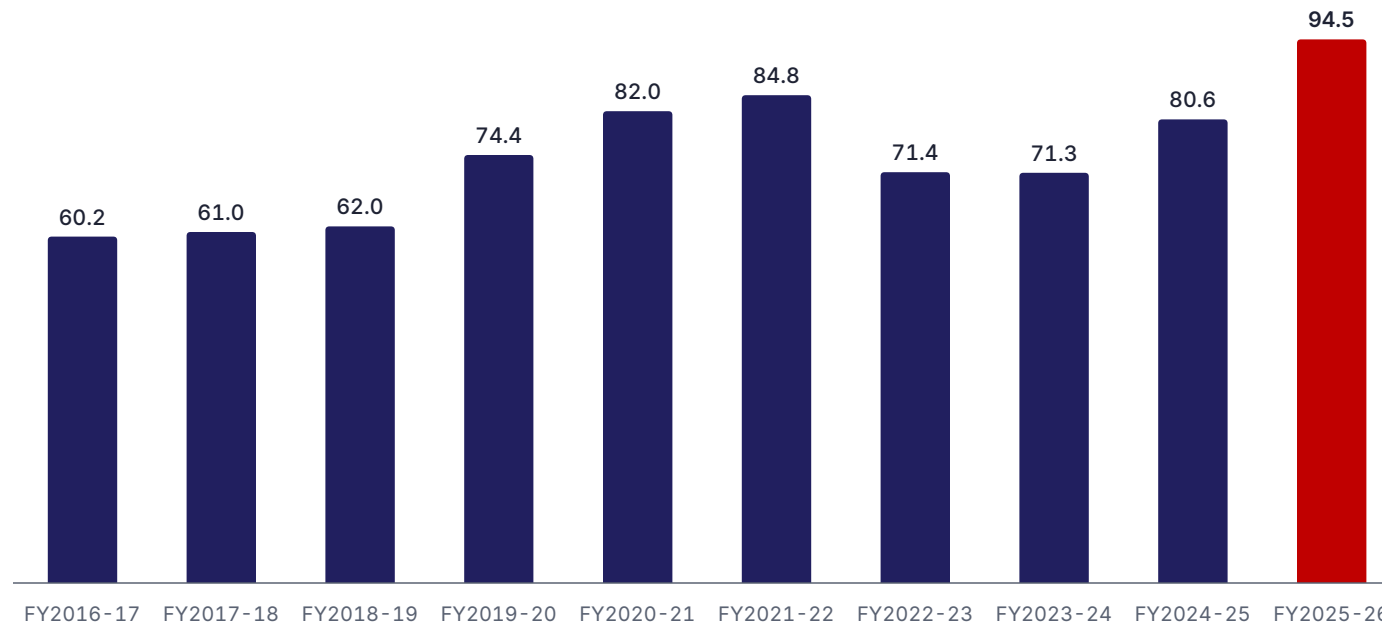
Sources: MoSPI GDP press notes (5 June and 31 Aug 2026); DPIIT FDI Fact Sheet, March 2026; IMF WEO Apr 2026 via Govt reply in Parliament (PTI); Invest India (1 Oct 2026); Budget 2026-27; PIB.

FOREIGN DIRECT INVESTMENT

FDI inflow reached USD 94.5 bn in FY2025-26, the highest on record

Total FDI inflow (equity, reinvested earnings and other capital) as reported by RBI and published by DPIIT. FY2025-26 figures are provisional.

USD bn



Total FDI inflow by financial year, USD bn (FY2025-26 provisional)

Sources: DPIIT FDI Fact Sheets to March 2026 and June 2026 (total FDI as per RBI Bulletin, May 2026; Table 35). Figures provisional.

FY2025-26: USD 94.5 bn, up 17%

Total FDI inflow was USD 94,527 mn in FY2025-26 (provisional), against USD 80,615 mn in FY2024-25.

Equity inflow up 18% to USD 58.8 bn

FDI equity inflow on DPIIT's database rose to USD 58,846 mn (₹5.17 lakh crore) in FY2025-26, from USD 50,018 mn in FY2024-25.

USD 1.17 trillion since April 2000

Cumulative total FDI inflow from April 2000 to March 2026 was USD 1,166,462 mn, rising to USD 1,197,428 mn by June 2026 (including revisions to earlier data).

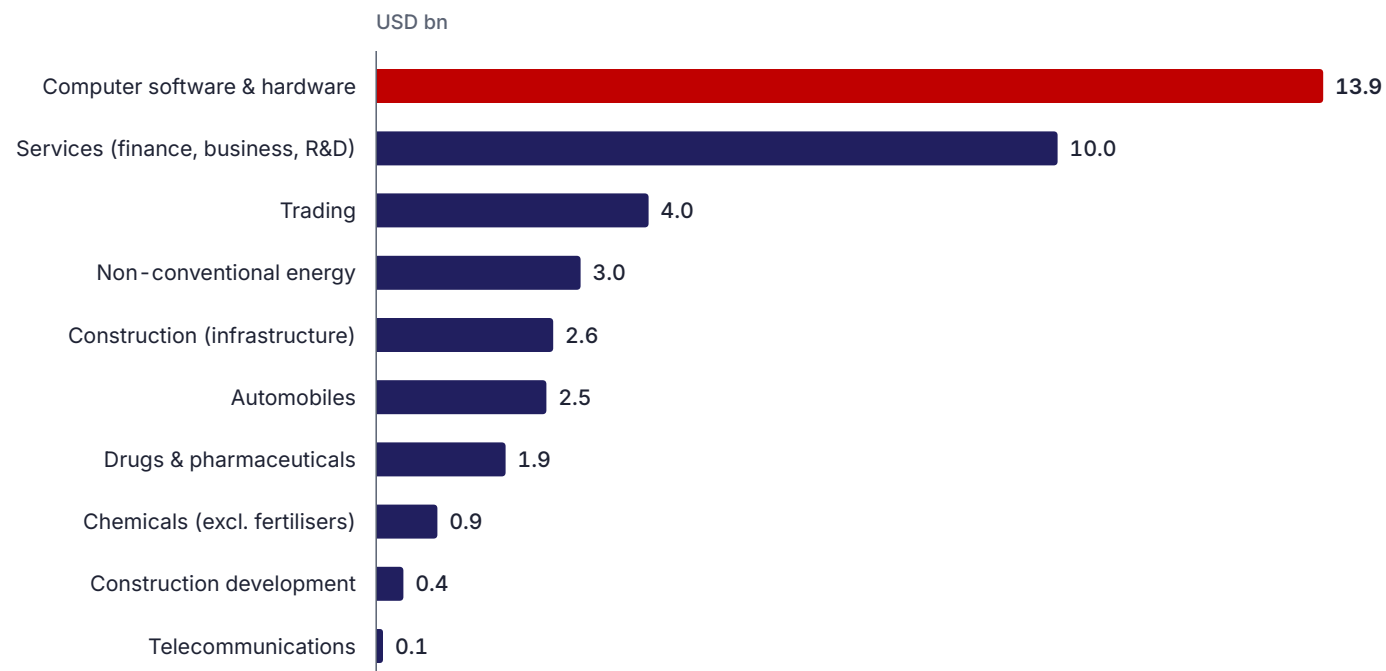
Q1 FY2026-27: USD 30.7 bn

Total FDI inflow in April–June 2026 was USD 30,657 mn. FDI equity inflow was USD 19,817 mn, 6% more than in April–June 2025 (USD 18,628 mn).

FDI EQUITY BY SECTOR AND SOURCE

Among the main FDI sectors, software and services led in FY2025-26

FDI equity inflow in FY2025-26 into the ten sectors with the largest cumulative FDI since April 2000. DPIIT's fact sheet does not rank all sectors for the year.



FDI equity inflow, FY2025-26, USD bn: DPIIT's ten largest sectors by cumulative inflow

Source: DPIIT FDI Fact Sheet to March 2026 (FDI equity; provisional; sector names shortened). Country shares calculated from DPIIT figures.

Singapore and the US were the top sources

Of FY2025-26 FDI equity, Singapore supplied USD 19,802 mn (34%), the US USD 11,171 mn (19%), Mauritius USD 6,576 mn (11%), Japan USD 3,745 mn (6%) and the Netherlands USD 3,374 mn (6%).

US investment more than doubled

FDI equity from the US rose to USD 11,171 mn in FY2025-26 from USD 5,457 mn in FY2024-25. Inflows from Japan rose to USD 3,745 mn from USD 2,478 mn.

How the shares are calculated

Country shares are calculated against total FDI equity inflow of USD 58,846 mn in FY2025-26. DPIIT's fact sheet does not publish a separate total for manufacturing.

WHERE FDI GOES

Maharashtra and Karnataka took over half of FDI equity in FY2025-26

Each state's share of all-India FDI equity inflow (USD 58,846 mn) in FY2025-26 (DPIIT, provisional), with the sectors and policies listed on Invest India's state pages. Check each policy's validity before relying on it.

STATE	SHARE OF FDI EQUITY, FY2025-26	SECTOR STRENGTHS	RECENT STATE POLICIES
Maharashtra	31.3% (USD 18.4 bn)	Auto and auto components, electric mobility, renewable energy, electronics, IT-BPM	Industry, Investment & Services Policy 2025; GCC Policy 2025; IT/ITeS Policy 2023
Karnataka	22.0% (USD 12.9 bn)	Defence manufacturing, automobiles, textiles, electric mobility, semiconductors	Industrial Policy 2025-30; Clean Mobility Policy 2025-30; Biotechnology Policy 2024-29
Delhi	10.5% (USD 6.2 bn)	Education, healthcare, tourism and hospitality, IT-BPM	Delhi Industrial Policy 2025-35; Solar Energy Policy 2023
Gujarat	9.7% (USD 5.7 bn)	Textiles, food processing, IT-BPM, semiconductors, biotechnology, pharmaceuticals	Global Capability Centre Policy 2025-30; Electronics Policy 2022-28; Biotechnology Policy 2022-27
Tamil Nadu	8.0% (USD 4.7 bn)	Electronics, automobiles, textiles and apparel, electric mobility	Semiconductor and Advanced Electronics Policy; Space Industrial Policy 2025; PPP Policy 2024
Haryana	7.7% (USD 4.5 bn)	Defence manufacturing, renewable energy, IT-BPM	Enterprises and Employment Policy 2020; Electric Vehicle Policy 2022
Telangana	3.8% (USD 2.3 bn)	IT-BPM, pharmaceuticals and biotechnology, electric mobility, chemicals	Life Sciences Policy 2026-30; ICT Policy 2.0 (2021-26); Clean and Green Energy Policy 2025
Rajasthan	1.7% (USD 1.0 bn)	Renewable energy, tourism, metals and mining, automobiles, textiles	Rajasthan Investment Promotion Scheme (RIPS) 2024; Integrated Clean Energy Policy 2024; EV Policy 2022
Uttar Pradesh	1.6% (USD 950 mn)	Textiles, renewable energy, IT-BPM, electronic components, leather	Semiconductor Policy 2024; Green Hydrogen Policy 2024

Sources: DPIIT FDI Fact Sheet to March 2026 (state-wise FDI equity, provisional); Invest India state pages (retrieved 1 Oct 2026).

TRADE AND INVESTMENT AGREEMENTS

UK and Oman agreements are now in force; EU and US deals are pending

Since 2022 India has concluded trade agreements with the UAE, Australia, EFTA, the UK, Oman and New Zealand; deals with the EU and the US are announced but not in force. Status as of 1 October 2026. Tariff cuts and rules of origin vary by product.

PARTNER	STATUS	WHAT IT MEANS FOR INVESTORS
United Kingdom: CETA and Double Contributions Convention	● IN FORCE 15 JUL 2026	Zero duty on about 99% of India's exports to the UK. The social security agreement exempts Indian workers and employers from dual contributions on temporary UK assignments for up to 5 years (previously 3). Signed 24 July 2025.
Oman: CEPA	● IN FORCE 1 JUN 2026	Signed 18 December 2025. Oman gives immediate duty-free access on all 945 textile and apparel tariff lines, and commitments on temporary entry, including for intra-corporate transferees.
EFTA (Switzerland, Norway, Iceland, Liechtenstein): TEPA	● IN FORCE 1 OCT 2025	Signed in March 2024. Under Article 7.1, EFTA states aim to raise FDI into India by USD 50 billion within 10 years and a further USD 50 billion in the next 5, and to facilitate one million direct jobs. Invest India runs an EFTA Desk.
New Zealand: FTA	○ SIGNED; IN FORCE FROM 20 OCT 2026	Concluded 22 December 2025 and signed 27 April 2026 (PIB); entry into force on 20 October 2026 was announced on 21 September 2026. Duty-free access for 100% of India's exports, and provisions to facilitate USD 20 billion of investment into India.
European Union: FTA	○ ANNOUNCED 27 JAN 2026	Announced at the 16th India-EU Summit; not yet signed. Government sources said in August 2026 that legal scrubbing was complete and signing was on track for the end of 2026. It takes effect only after signature and ratification.
United States: interim trade agreement	○ FRAMEWORK ANNOUNCED 7 FEB 2026	Under the February 2026 framework the US was to apply an 18% reciprocal tariff to Indian-origin goods, and India to address non-tariff barriers, including for US medical devices. Confirm the current tariff and the agreement's status before relying on it.
United Arab Emirates: CEPA	● SIGNED 2022; IN OPERATION	Has reduced tariffs on over 90% of India's exports to the UAE, notably gems and jewellery, textiles, leather and engineering goods (PIB, December 2025).
Australia: ECTA; CECA under negotiation	● ECTA (2022) IN OPERATION	ECTA, concluded in 2022, eliminated or reduced tariffs on most traded goods. Talks on a wider agreement covering services, mobility and digital trade were advancing in December 2025.
● IN FORCE agreement in operation ○ PENDING signed or announced; not yet in force		

Sources: PIB (EFTA, Sep 2025; UK, 17 Jun 2026; Oman, 3 Jun 2026; US joint statement, 7 Feb 2026; trade note, 18 Dec 2025); News On AIR, 21 Sep 2026; ANI, 20 Aug 2026; Economic Survey 2025-26; Invest India.

INFRASTRUCTURE AND EASE OF BUSINESS

Capex of ₹12.2 lakh crore and fewer compliances support new investment

Where public investment and regulatory simplification are concentrated in 2026-27.



₹12.2 LAKH CRORE CAPEX

Public capital expenditure

Union Budget 2026-27 raises public capex to ₹12.2 lakh crore, from ₹11.2 lakh crore budgeted for FY2025-26. It adds seven High-Speed Rail corridors and City Economic Regions funded at ₹5,000 crore per region over five years.



12 INDUSTRIAL SMART CITIES

Industrial corridors and smart cities

Invest India lists 11 industrial corridors under development and 12 greenfield industrial smart cities approved under the National Industrial Corridor Development Programme, planned as plug-and-play sites. Budget 2026-27 adds an East Coast Industrial Corridor.



20 NEW NATIONAL WATERWAYS

Freight and logistics

Budget 2026-27 proposes new Dedicated Freight Corridors linking Dankuni in the east to Surat in the west, and 20 new National Waterways over five years, starting with NW-5 in Odisha to connect the Talcher and Angul mineral areas.



UPI: 15 BN A MONTH (FY25)

Digital public infrastructure

UPI handled about 15 billion transactions a month in FY2024-25 (Economic Survey 2025-26). The Finance Act 2026 exempts, subject to conditions, foreign companies' income from cloud services using data centres in India to the tax year ending 31 March 2047.



47,000+ COMPLIANCES CUT

Compliance reduction and decriminalisation

Invest India counts more than 47,000 compliances reduced and 1,500 obsolete laws repealed. Budget 2026-27 proposed decriminalising further income-tax defaults, such as non-production of books of account, with a fine only for minor offences.



₹500 CRORE+ PROJECTS

National Single Window System

NSWS is the national portal for identifying and applying for approvals; the Economic Survey 2025-26 asks states to bring all state services into single windows linked to it. The Government's Project Monitoring Group, supported by Invest India, helps resolve issues for projects above ₹500 crore.

Sources: Budget Speech 2026-27 (1 Feb 2026); Invest India India Opportunity, Budget 2026-27 and About pages (retrieved 1 Oct 2026); Economic Survey 2025-26.

FDI CAPS AND ROUTES (1 OF 2)

Most sectors allow 100% foreign ownership without prior approval

Caps are from the consolidated FDI policy of 2020 as amended by later Press Notes to September 2026. Every row is also subject to the land-border rule, sector licensing and FEMA pricing and reporting.

SECTOR	CAP AND ROUTE	KEY CONDITION
Manufacturing, including automobiles	100%, automatic	Includes contract manufacturing in India through a legally tenable contract.
IT and business services	100%, automatic	Not separately listed in the FDI policy, so the general rule for unlisted sectors applies, subject to applicable laws and security conditions.
E-commerce (marketplace)	100%, automatic	Marketplace model only for domestic sales. Holding inventory is barred except for exporting goods made in India (Press Note 3 of 2026).
Single-brand retail	100%, automatic	Above 51% FDI, 30% of the value of goods purchased must be sourced from India.
Multi-brand retail	51%, government route	Minimum FDI of USD 100 million; at least 50% of the first tranche invested in back-end infrastructure within three years.
Cash-and-carry wholesale	100%, automatic	Wholesale sales to group companies may not exceed 25% of the venture's total turnover.
Insurance	100%, automatic (Press Note 1 of 2026)	Subject to IRDAI verification; one of chairperson, managing director and CEO must be a resident Indian citizen. LIC remains capped at 20%.

Sources: DPIIT Consolidated FDI Policy (2020); DPIIT Press Notes 1–3 (2026); RBI Master Direction, Jun 2026; Invest India investor guides (2025–26, Dec 2025) and sector pages, retrieved 1 Oct 2026.

FDI CAPS AND ROUTES (2 OF 2)

Finance, pharma, energy, defence and telecom carry caps or conditions

Where a cap or the government route applies, the condition in the last column decides whether approval is needed.

SECTOR	CAP AND ROUTE	KEY CONDITION
Banks and other financial services	Private banks: 74% (automatic to 49%, government above). Regulated NBFCs and other financial services: 100%, automatic	Public-sector banks: 20%, government route. Financial services not regulated by a financial-sector regulator need government approval.
Pharmaceuticals and medical devices	Greenfield pharma and medical devices: 100%, automatic. Brownfield pharma: automatic to 74%, government above	Brownfield investment under either route carries additional conditions set in the FDI policy.
Renewable energy and power	100%, automatic	Power exchanges: 49%, automatic. Atomic energy remains on the FDI prohibited list.
Defence	74%, automatic; government route above	Automatic route up to 74% for companies seeking new industrial licences. Existing licensees raising FDI beyond 49% need government approval.
Telecom services	100%, automatic	Subject to telecom licensing. Branch, liaison or project offices whose principal business is telecom or defence are referred to RBI for approval.
Construction development	100%, automatic	Townships, housing, commercial premises, roads and bridges qualify; real estate business, farm houses and trading in development rights are prohibited.
Prohibited sectors	No foreign investment	Lottery, gambling and betting (including casinos), chit funds, Nidhi companies, trading in development rights, real estate business, cigars and cigarettes of tobacco or substitutes, atomic energy and railway operations.

Caps change by Press Note and take effect when the FEMA rules are amended. Check the latest Press Note and the sector regulator's conditions before relying on any published summary.

Sources: DPIIT Consolidated FDI Policy (2020); DPIIT Press Notes 1-3 (2026); RBI Master Direction, Jun 2026; Invest India investor guides (2025-26, Dec 2025) and sector pages, retrieved 1 Oct 2026.

APPROVALS

Most investment needs no approval, but the land-border test comes first

Under the automatic route the investor reports after the event. The government route runs through the FIF Portal with a 12-week target. Any investor with land-border ownership should apply the 2026 test before signing.

Automatic route

No prior approval

Invest where the sector allows it, within the cap and its conditions. Downstream investment by a foreign-owned Indian company follows the same entry, cap and pricing rules.

Price at or above fair value

Unlisted shares issued to non-residents may not be priced below fair value set by a SEBI-registered merchant banker or chartered accountant; valuations must be under 90 days old.

Allot shares within 60 days

Shares must be issued within 60 days of receiving the money; otherwise the funds are refunded within the following 15 days.

Report after the event

FC-GPR within 30 days of issuing shares, and an FLA return to RBI by 15 July each year. See the filings page for the full list.

Rules under review

Draft Foreign Investment Rules to replace the NDI Rules were released for consultation from 21 July to 31 August 2026; check their status before closing a deal.

Government route and the land-border rule

Apply on the FIF/NSWS portal

DPIIT routes the file to the administrative ministry; MHA and, for land-border cases, MEA comment. Proposals above ₹5,000 crore of foreign equity go to the Cabinet Committee.

12-week decision target

DPIIT's SOP of 4 May 2026 allows 12 weeks in all, plus two weeks where rejection or extra conditions are proposed. Time taken by the applicant is excluded.

Who the land-border rule catches

An entity or citizen of a land-border country, or an investor whose beneficial owner is one: for a company, more than 10%, or control. A later transfer that brings ownership within the rule also needs approval.

Within 10%: report first

Land-border ownership within 10% and without control may use the automatic route, but must be reported on the portal before the money is remitted.

60-day fast track

Up to 49% in an Indian-controlled maker of capital goods, electronic components, polysilicon or wafers, advanced battery components, or rare-earth magnets and processing: a 60-day target.

Sources: DPIIT Press Note 2 (2026 Series); DPIIT SOP, 4 May 2026; RBI Master Direction, Jun 2026; RBI FEMA 395 Regulations; Invest India Investor's Guide 2025-26; Trilegal (secondary).

ENTRY VEHICLES

Most investors use a private limited subsidiary; offices serve narrow aims

A company or LLP is an Indian resident entity. Branch, liaison and project offices are extensions of the foreign parent, opened through an authorised dealer bank under RBI rules.

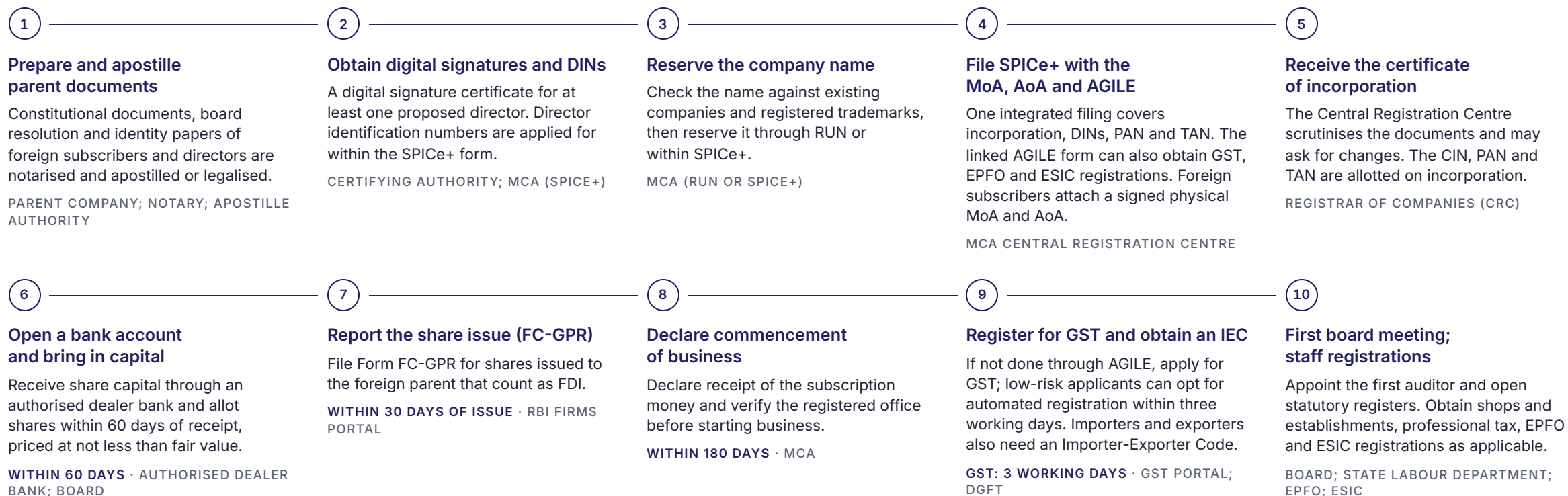
VEHICLE	WHAT IT MAY DO	APPROVAL NEEDED	SUITS
Wholly owned subsidiary (private limited company)	Any lawful business within its objects and the FDI policy. At least 2 shareholders (up to 200) and 2 directors, one meeting the 182-day residence test.	None on the automatic route without a land-border owner; else government route. Incorporated with the Registrar through SPICe+.	Operating businesses that want full control and limited liability.
Joint venture company	As a subsidiary, with an Indian partner; caps and conditions apply to the total foreign stake.	As for the sector. Land-border investors taking up to 49% in a fast-track sector, where resident Indians keep majority ownership and control, have a 60-day decision target.	Capped sectors, or where a partner brings licences, land or customers.
Limited liability partnership (LLP)	Business with partnership-style governance and limited liability; at least 2 designated partners, one resident. LLP agreement filed within 30 days.	Automatic route only in sectors fully open under the automatic route with no FDI-linked performance conditions.	Service businesses in fully open sectors.
Branch office	Activities RBI permits for branches, such as export and import, consultancy and research on behalf of the parent.	Authorised dealer bank; parent needs a sound financial track record. RBI approval in specified cases, such as defence or telecom.	Serving Indian clients directly without a subsidiary.
Liaison office	Represents the parent in India; may not carry on business. Valid generally for three years.	Authorised dealer bank, with the same track-record test and RBI referral cases as a branch.	Market study and relationship building before committing capital.
Project office	Executes a specific contract in India; valid for the tenure of the project.	Authorised dealer bank under RBI's project office rules.	Contractors delivering a defined Indian project.
No entity yet: distributor or employer of record	Sell through an Indian distributor or importer; engage staff through a third-party employer of record.	None for the foreign company itself.	Testing demand; review tax and contract exposure first.

Sources: Invest India, Doing Business in India 2025-26 and Legal and Regulatory Framework (Dec 2025); RBI Master Direction on branch, liaison and project offices; DPIIT SOP, 4 May 2026.

SET-UP ROADMAP

From decision to first invoice: ten steps for a foreign-owned company

The sequence for a private limited subsidiary in an automatic-route sector. Times are shown only where a rule fixes them; state registrations depend on location and activity.



Sources: Invest India, Doing Business in India 2025-26; RBI FEMA 395 Regulations; RBI Master Direction, Jun 2026; Tribune/ANI and KPMG on GST registration (secondary).

COMPLIANCE CALENDAR

Foreign-owned companies carry FEMA deadlines from the first remittance

Most of these deadlines run from the transaction; the FLA return is annual. Company-law annual filings also apply and are not listed here; confirm their current dates with your company secretary.

FILING	WHAT IT COVERS	DEADLINE	WHERE
Share allotment	Issue of shares against money received from a non-resident, or refund of the money	Within 60 days of receipt; refund within the next 15 days	Company and authorised dealer bank
FC-GPR	Issue of shares or other equity instruments counted as FDI	Within 30 days of issue	FIRMS portal (RBI)
FC-TRS	Transfer of shares between a resident and a non-resident	Within 60 days of transfer or of receipt or remittance of funds, whichever is earlier	FIRMS portal (RBI)
FLA return	Annual return on foreign liabilities and assets by companies and LLPs that received FDI	On or before 15 July each year	RBI
Downstream investment	Investment by a foreign-owned Indian entity in another Indian entity	Notify DPIIT within 30 days of investing; Form DI within 30 days of allotment	DPIIT; FIRMS portal
LLP (I)	Capital contribution received by an LLP from a non-resident	Within 30 days of receipt	FIRMS portal (RBI)
Land-border prior report	Investment with land-border ownership below the approval threshold	Before the money is remitted, or before the transaction if there is no remittance	FIF/NSWS portal (DPIIT)
Commencement of business	Declaration of subscription money received and verification of the registered office	Within 180 days of incorporation, and before starting business	MCA
LLP agreement	Information on the LLP agreement and later changes	Within 30 days of incorporation	MCA

Not listed: annual financial statements and annual return, director KYC, beneficial-ownership returns and the branch or liaison office Annual Activity Certificate. Their dates should be confirmed before the first year end.

Sources: RBI FEMA (Mode of Payment and Reporting of Non-debt Instruments) Regulations, 2019; DPIIT SOP, 4 May 2026; Invest India, Doing Business in India 2025-26.

PEOPLE

New labour rules and visa routes for your first hires and expatriates

The Labour Codes took effect on 21 November 2025; draft central rules were published on 30 December 2025, and state rules also apply. Expatriates need the right visa before arrival.

Labour Codes: what changed for employers

Four codes in force; rules still settling

The codes on wages, industrial relations, social security and occupational safety replace 29 labour laws. Draft central rules were issued on 30 December 2025: check final central and state rules.

Appointment letters and fixed-term staff

Every employee must receive a written appointment letter. Fixed-term employees get benefits equal to permanent staff, and gratuity after one year.

Gig and platform workers

Brought under social security. Aggregators contribute to a fund, capped at 5% of amounts paid or payable to these workers.

Minimum wages for all workers

Minimum wages now apply to all workers, not only scheduled employments, with a floor wage set by the central government.

One registration, licence and return

A single registration, a PAN-India single licence and a single return replace multiple filings.

Visas and expatriates

Employment visa

For highly skilled or qualified professionals, not routine or clerical roles. MHA guidelines (2018) set a minimum salary of ₹16.25 lakh a year, with listed exceptions; confirm the current threshold.

Business visa

Multi-entry and renewable, for setting up, meetings and consulting. The e-business visa is valid for up to 365 days; check how validity and stay limits are counted on the official e-visa portal.

e-B-4 production investment visa

For specialists in production work such as installing and commissioning equipment. The Indian company issues the sponsorship letter online. Replaced the e-PLI visa.

Register with the FRRO

Foreigners on visas for stays of more than 180 days, including most employment visas, must register with the FRRO shortly after arrival; check the deadline for the visa type.

Provident fund for international workers

Foreign nationals on Indian payroll are 'international workers' under the EPF Scheme, 2026. Those detached under a social security agreement are excluded.

Sources: PIB, 21 Nov 2025; Invest India legal guide, Dec 2025; EPF Scheme, 2026 (G.S.R. 525(E), 29 Jun 2026); MHA visa annex (Feb 2018); KPMG, 8 Jan 2026, and India Briefing, 18 Dec 2025 (secondary).

WHAT CHANGED, 2025–26

Eight changes since November 2025 that affect how you enter India

Land-border investment was clarified, insurance fully opened, listed shares and foreign borrowing widened, and the Labour Codes brought into force. FDI changes take legal effect only when the FEMA rules are amended, so both dates are shown where they differ.

1 NOV 2025	GST registration in three working days for low-risk applicants Applicants whose tax on supplies to registered persons stays within ₹2.5 lakh a month, and other low-risk applicants, can opt for automated registration within three working days.	FEB 2026	External commercial borrowing rules liberalised Limit raised to the higher of USD 1 billion of outstanding ECB or total borrowings of 300% of net worth. The cost ceiling is removed for ECBs of three years or more; shorter ECBs (manufacturers, up to USD 150 million) follow the trade-credit ceiling.
21 NOV 2025	Four Labour Codes take effect, consolidating 29 labour laws Wages, industrial relations, social security and workplace safety now sit in four codes. Draft central rules followed on 30 December 2025. Review contracts, pay structures and registrations.	15 MAR 2026	Press Note 2: land-border rule clarified and partly eased Beneficial ownership is tested under anti-money-laundering rules (for a company, more than 10%, or control). Below that, the automatic route applies with prior reporting. In legal effect from the FEMA rules amendment published on 2 May 2026.
17 DEC 2025	e-B-4 production investment visa sponsorship goes online The e-B-4 visa replaces the e-PLI visa for foreign specialists in production work, notably installing and commissioning equipment. Indian companies now issue sponsorship letters online.	12 JUN 2026	Any non-resident individual may now buy listed Indian shares The portfolio route once limited to NRIs and OCIs is open to all foreign individuals without FPI registration, below 10% each and 24% in aggregate.
9 FEB 2026	Press Note 1: insurance opened to 100% under the automatic route Subject to IRDAI verification; one of the chairperson, managing director and CEO must be a resident Indian citizen. Legal effect came with the FEMA rules amendment published on 2 May 2026.	23 JUL 2026	Press Note 3: inventory e-commerce permitted for exports Marketplace entities with FDI may hold inventory to export goods made in India; domestic inventory sales stay barred. FEMA rules amended by S.O. 4870(E) of 2 September 2026, in force from 3 September 2026.

Sources: DPIIT Press Notes 1–3 (2026 Series) and SOP, 4 May 2026; RBI Master Direction, Jun 2026; RBI Notification FEMA 3(R)(5)/2026-RB; PIB, 21 Nov 2025; EY, Trilegal, S&R, KPMG, India Briefing, Tribune/ANI (secondary).

TAX AT A GLANCE (1 OF 2)

A foreign-owned company can pay 25.168%; a branch pays 36.40–38.22%

Rates for tax year 2026-27, the first year under the Income-tax Act 2025, which replaced the 1961 Act from 1 April 2026. Effective rates add surcharge and the 4% health and education cess. Treaty rates can be lower where treaty conditions are met.

TAX	RATE OR RULE	NOTE
Corporate tax: concessional regime (s.200)	22% + 10% surcharge + 4% cess = 25.168% effective, whatever the level of income	Optional for any Indian company, including a foreign-owned subsidiary. Most deductions and exemptions are given up; MAT does not apply.
Corporate tax: normal regime	30%, or 25% if turnover in FY2024-25 was up to ₹400 crore. Surcharge 7% on income above ₹1 crore, 12% above ₹10 crore; 4% cess	Top effective rate 34.944% (30% band). Deductions and incentives remain available, but MAT applies.
Foreign company: branch or permanent establishment	35% on income other than special-rate income. Surcharge 2% on income above ₹1 crore, 5% above ₹10 crore; 4% cess	Effective 36.40% (income up to ₹1 crore), 37.128% (₹1–10 crore), 38.22% (above ₹10 crore).
Minimum alternate tax (MAT, s.206)	14% of book profit (was 15%) from tax year 2026-27; a final tax for companies in the old regime, with no new MAT credit	Credit built up to 31 March 2026 is usable only after moving to the new regime, up to 25% of the year's tax (domestic companies).
15% regime for new manufacturing companies (s.201)	Closed to new entrants: only companies that began manufacturing or production by 31 March 2024 qualify	Budget 2026-27 left corporate tax rates unchanged (only the MAT rate was cut) and added no replacement regime; new manufacturers compare s.200 with the normal regime.
Dividends paid to a non-resident parent	20% withholding under domestic law, plus surcharge and cess	Taxed in the shareholder's hands. Treaties can reduce withholding on dividends, interest, royalties and technical fees, subject to treaty conditions.

Effective rate = base rate × (1 + surcharge) × 1.04.

Sources: Finance Act 2026 (No. 4 of 2026); Budget 2026-27 speech and memorandum (1 Feb 2026); BDO and RSM on the Finance Act 2026; PIB, 56th GST Council (3 Sep 2025) and safe harbour (1 Feb 2026); CLC Law and Aurtus on the 2026 rules.

TAX AT A GLANCE (2 OF 2)

Withholding, capital gains, buy-backs, GST and transfer pricing in brief

Domestic-law rates for tax year 2026-27, before surcharge and cess unless stated. The applicable treaty may reduce withholding where its conditions are met.

TAX	RATE OR RULE	NOTE
Royalties and fees for technical services	20% on payments to a foreign company, plus surcharge and cess	A lower treaty rate may apply, subject to treaty conditions.
Capital gains of non-residents: listed shares	Short-term (s.196): 20%. Long-term (s.198): 12.5% on gains above ₹1.25 lakh	Plus surcharge and cess. Treaty exemptions are open to challenge under GAAR (Tiger Global, January 2026).
Capital gains of non-residents: unlisted shares	Long-term: 12.5%. Short-term: at the rate for other income, 35% for a foreign company	Plus surcharge and cess; treaty relief subject to treaty conditions.
Share buy-backs	Taxed as capital gains in the shareholder's hands from 1 April 2026, no longer as dividend	Promoters pay an additional tax on buy-backs under s.68 of the Companies Act 2013. It takes long-term gains, and short-term gains on listed shares, to 22% where the promoter is an Indian company and 30% for any other promoter, including a foreign parent (before surcharge and cess).
GST (from 22 September 2025)	Two main rates, 5% (merit) and 18% (standard), plus 40% for a select few goods and services	Approved by the 56th GST Council on 3 September 2025. Tobacco products were initially kept on earlier rates and compensation cess.
Transfer-pricing safe harbour: IT services	15.5% operating margin on cost for software, ITeS, KPO and contract R&D, for taxpayers within the ₹2,000 crore eligibility threshold (raised from ₹300 crore)	Budget 2026-27; notified with the 2026 rules. Approval is automated and the option can run for five years.

Withholding rates are domestic-law rates for tax year 2026-27; the applicable treaty may reduce them.

Sources: Finance Act 2026 (No. 4 of 2026); Budget 2026-27 speech and memorandum (1 Feb 2026); BDO and RSM on the Finance Act 2026; PIB, 56th GST Council (3 Sep 2025) and safe harbour (1 Feb 2026); CLC Law and Aurtus on the 2026 rules.

BUDGET 2026-27 AND THE 2026 ACT

The 2026 Budget and amending Act target cloud, IT, electronics and IFSC

Effective from tax year 2026-27 unless stated. The Finance Act 2026 received assent on 30 March 2026; the Taxation and Other Laws (Amendment) Act 2026, which replaced a June ordinance, on 17 August 2026.



TAX HOLIDAY

Data centres: exemption to 2047

Income of a notified foreign company from procuring data-centre services from a specified data centre in India is exempt to the tax year ending 31 March 2047.

- Indian users served only through an Indian reseller
- The foreign company may not own or operate the data centre
- Operator must be an Indian company; prescribed conditions and filings apply



TRANSFER PRICING

IT services: one safe harbour at 15.5%

Software, ITeS, KPO and contract R&D become one category with a 15.5% margin on cost. The threshold rises from ₹300 crore to ₹2,000 crore; approval is automated and can last five years. Unilateral APAs for IT services are to be fast-tracked, aiming to conclude within two years.



OLD REGIME

MAT becomes a final 14% tax

For companies staying in the old regime, MAT (s.206) falls from 15% to 14% of book profit and becomes final: no new credit from 1 April 2026. Earlier credit is usable only after moving to the new regime, capped at a quarter of the year's tax.



GIFT CITY

IFSC: 100% deduction for 20 years out of 25

The 100% deduction for IFSC units (s.147) now runs for 20 consecutive years out of 25, up from 10 out of 15. Budget 2026-27 also proposed a 15% rate on IFSC business income after that; the Finance Act 2026 did not enact it. Offshore banking units get 20 consecutive years.



TO MARCH 2041

Electronics: bonded supply chains and customs

- Foreign suppliers of tooling or capital goods to a contract manufacturer in a bonded area: exempt to tax year 2040-41
- Bonded-warehouse components sold to such makers: exempt 1 Oct 2026 to 31 Mar 2041, with prescribed reporting
- Customs: AEO duty deferral 30 days; advance rulings valid 5 years



CAPITAL MARKETS

Buy-backs, STT and government bonds

Buy-backs are taxed as capital gains from 1 April 2026; promoters pay extra on Companies Act buy-backs: 22% for Indian-company promoters and 30% for others, before surcharge and cess. STT rises to 0.05% on futures and 0.15% on options. FII's income on government securities is exempt, subject to prescribed filings.

Sources: Finance Act 2026 (No. 4 of 2026); Taxation and Other Laws (Amendment) Act 2026 (No. 21 of 2026); Budget speech and memorandum (1 Feb 2026); BDO (27 Mar 2026); KSMG and India Briefing (Aug 2026).

CENTRAL INCENTIVES (1 OF 2)

Central schemes pay for output, chips and bonded production; windows vary

The framework as of 1 October 2026. Sector brochures give scheme detail; amounts are outlays or results as officially stated.

SCHEME	WHAT IT GIVES	STATUS
Production Linked Incentive (PLI), 14 sectors	Incentives on production for approved manufacturers; outlay ₹1.97 lakh crore. By 31 Dec 2025: investment over ₹2.16 lakh crore, production and sales over ₹20.41 lakh crore; about ₹15,554 crore paid in electronics alone.	○ APPROVED APPLICANTS ONLY
Electronics Components Manufacturing Scheme (ECMS)	Turnover-linked, capex and hybrid incentives for electronic components, sub-assemblies and their supply chain; outlay ₹22,919 crore, with an increase to ₹40,000 crore announced in Budget 2026-27. Applications opened on 1 May 2025: three months for components, two years for supply-chain items and capital equipment.	● COMPONENTS CLOSED; EQUIPMENT TO APR 2027
India Semiconductor Mission 2.0 and chip-design support	Semicon 2.0, approved on 15 July 2026 with ₹1.275 lakh crore and notified on 31 August 2026, covers six pillars, from design, machines and materials to fabs, ATMP/OSAT, R&D and talent. Under ISM 1.0: 12 units approved (over ₹1.64 lakh crore) and 24 design projects of start-ups and MSMEs supported.	● NOTIFIED 31 AUG 2026; OPEN FOR 3 YEARS
Special Economic Zone (SEZ) units	Budget 2026-27: a one-time facility for eligible SEZ manufacturers to sell into the domestic tariff area at concessional duty, capped at a prescribed share of their exports.	○ ANNOUNCED IN BUDGET, 1 FEB 2026
GIFT City IFSC	100% deduction for IFSC units (s.147) for 20 consecutive years out of 25; a 15% rate after that was proposed in Budget 2026-27 but not enacted. Offshore banking units: 20 consecutive years.	● OPEN FROM TAX YEAR 2026-27
Bonded manufacturing (MOOWR, s.65 Customs Act)	Production in a customs-bonded warehouse. Foreign suppliers of tooling and of stocked components to electronics contract manufacturers there are income-tax exempt, subject to conditions (to tax year 2040-41 and to 31 March 2041). Warehousing moves to self-declaration and e-tracking.	● OPEN; EXEMPTIONS TO MARCH 2041

● **OPEN** available or accepting applications ● **CLOSING** a stated window or period ends on the date shown ○ **CLOSED** no new applicants ○ **ANNOUNCED** announced or approved; check operating guidelines

Sources: PIB (26 Apr 2025; 18 Dec 2025; 3 and 4 Feb 2026; 27 Mar 2026; 15 Jul 2026); ISM and ANI (31 Aug 2026); PM India (1 Jul 2025); Invest India; Budget 2026-27; DGFT Notification 41/2026-27; BDO; s.140 text.

CENTRAL INCENTIVES (2 OF 2)

Exports, start-ups, R&D and new jobs have their own central support

Status as of 1 October 2026. Amounts are outlays or results as officially stated.

SCHEME	WHAT IT GIVES	STATUS
Export schemes under the Foreign Trade Policy 2023	RoDTEP (Remission of Duties and Taxes on Export Products) continues to 31 December 2026 under DGFT Notification 41/2026-27 of 30 September 2026. EPCG: capital goods imported at zero duty against an export obligation of 6 times the duties, within 6 years.	● RODTEP NOTIFIED TO 31 DEC 2026
Start-up India	DPIIT recognition up to ₹200 crore turnover (deep tech ₹300 crore). Tax holiday (s.140, formerly s.80-IAC): 100% of profits for 3 consecutive years out of 10, for companies or LLPs incorporated before 1 April 2030 with an Inter-Ministerial Board certificate; turnover cap ₹300 crore from 1 April 2026.	● INCORPORATION BEFORE 1 APR 2030
Research, Development and Innovation (RDI) Scheme	₹1 lakh crore corpus over six years for long-term, low- or nil-interest financing of private-sector R&D through second-level fund managers such as AIFs and DFIs, plus a Deep-Tech Fund of Funds; ₹20,000 crore allocated in FY2025-26.	Approved Jul 2025; fund launched Nov 2025
Employment Linked Incentive (PM Viksit Bharat Rozgar Yojana)	Employers get up to ₹3,000 a month for each additional employee kept at least six months; first-time employees get one month's EPF wage, up to ₹15,000. Outlay ₹99,446 crore.	● FOR JOBS CREATED BY 31 JUL 2027
New schemes in Budget 2026-27	Biopharma SHAKTI (₹10,000 crore over five years), a Container Manufacturing Scheme (₹10,000 crore over five years), rare-earth corridors in Odisha, Kerala, Andhra Pradesh and Tamil Nadu, and three chemical parks.	○ ANNOUNCED 1 FEB 2026

● **OPEN** available or accepting applications ● **CLOSING** a stated window or period ends on the date shown ○ **CLOSED** no new applicants ○ **ANNOUNCED** announced or approved; check operating guidelines

Sector-specific scheme detail is in the sector brochures.

Sources: PIB (26 Apr 2025; 18 Dec 2025; 3 and 4 Feb 2026; 27 Mar 2026; 15 Jul 2026); ISM and ANI (31 Aug 2026); PM India (1 Jul 2025); Invest India; Budget 2026-27; DGFT Notification 41/2026-27; BDO; s.140 text.

STATE INCENTIVES

States add capital, tax, land, power and payroll support on top

Each state sets its own package, graded by district and project size. Examples are from Uttar Pradesh's Industrial Investment and Employment Promotion Policy 2022 and Maharashtra's Industry, Investment and Services Policy 2025; terms differ by state.



MAHARASHTRA 2025

Capital subsidy

A share of eligible investment, paid over the incentive period. Example: Maharashtra caps capital subsidy for eligible units at the lower of ₹25 crore or 20% of eligible investment, and at ₹5 crore a year.



UTTAR PRADESH 2022

SGST reimbursement

The state refunds its share of GST paid on sales. Example: Uttar Pradesh reimburses 100% of net SGST for 6 years (large projects) to 16 years (ultra-mega), within annual and overall ceilings set as a share of eligible capital investment.



MAHARASHTRA 2025

Stamp duty, registration and land

Relief on land purchase and lease deeds. Example: Maharashtra exempts 100% of stamp duty for new and expansion units in its Group C, D and D+ areas, and waives 50% on the first lease or conveyance deed in Groups A and B.



MAHARASHTRA 2025

Electricity duty and tariff

Exemption from electricity duty and, in some areas, a tariff subsidy. Example: eligible new MSMEs in Maharashtra's Group C, D and D+ areas are exempt from electricity duty for the incentive period; new units in Groups D and D+ get ₹1 per unit for three years, capped at ₹1 crore.



MAHARASHTRA 2025

Payroll and provident-fund support

Support linked to jobs created. Example: Maharashtra reimburses 50% of the employer's EPF contribution for 5 years, up to ₹5 crore per unit, where a unit in Groups D and D+ creates more than 20 jobs per ₹1 crore invested.



LARGE PROJECTS

Custom packages and single window

Large projects can negotiate beyond the published menu. Example: Maharashtra's Cabinet Sub-Committee sanctions customised packages for large, mega and ultra-mega projects of strategic importance; Uttar Pradesh's Nivesh Mitra single window offers 353 services of 29 departments.

Sources: Uttar Pradesh Industrial Investment and Employment Promotion Policy 2022; Maharashtra Industry, Investment and Services Policy 2025; Invest India state pages (retrieved 1 Oct 2026).

INTERNATIONAL TAX

Treaty benefits now turn on substance; IT transfer pricing is simpler

Positions a foreign group should settle before investing, in light of the 2025–26 rulings and the 2026 changes.

Treaty access and permanent establishment

Hyatt: control can create a PE

The Supreme Court (July 2025) held that control over Indian hotels' operations under a strategic oversight agreement created a fixed place PE under the India–UAE treaty.

Tiger Global: substance over form

Supreme Court, January 2026: GAAR denied Mauritius treaty relief on pre-2017 shares sold later; a tax residency certificate does not bar scrutiny of tax avoidance.

Principal purpose test

CBDT Circular 1/2025 (21 Jan 2025): the treaty PPT applies prospectively; pre-April 2017 shares grandfathered under the Mauritius, Singapore and Cyprus treaties are outside it.

Significant economic presence

A non-resident can be taxable without an office: payments from India above ₹2 crore a year, or interaction with 300,000 or more users in India.

Equalisation levy abolished

The 2% levy on e-commerce supplies ended in August 2024 and the 6% levy on online advertising from 1 April 2025; SEP and normal income-tax rules now apply.

Offshore funds managed from India

The August 2026 Act dropped the 25-member, 10% single-investor and ₹100 crore corpus tests; Indian residents may hold up to 5% of the fund.

Transfer pricing

Safe harbour for IT services

15.5% margin on cost for software, ITeS, KPO and contract R&D, for taxpayers within the ₹2,000 crore threshold (raised from ₹300 crore); approval is automated and can cover five years.

Data-centre services

A 15% cost-plus safe harbour for related-party data-centre services was announced in Budget 2026-27; confirm that it has been notified.

Advance pricing agreements

Unilateral APAs for IT services are to be fast-tracked, aiming to conclude within two years (extendable by six months); associated enterprises may file modified returns after an APA.

Penalties become fees

The Finance Act 2026 replaced the penalty for not furnishing the transfer-pricing accountant's report (s.172) with a fee; the report is still required.

Sources: EY (28 Jul 2025; 22 Jan 2025); KPMG and Khaitan & Co (Jan 2026); Deloitte (22 Jan 2025); Galalaw and Accorp Partners; KSMG (Aug 2026); Budget speech and memorandum 2026-27; Aurtus and CLC Law.

RECENT CHANGES

Seven changes since July 2025 that a foreign investor should plan around

Two Supreme Court rulings, a new Income-tax Act, two tax statutes and a GST overhaul changed both the rates and the rules on treaty access between mid-2025 and September 2026.

JUL 2025	Supreme Court: Hyatt has a fixed place PE in India Control over Indian hotels' operations under a strategic oversight agreement created a fixed place PE under Article 5(1) of the India–UAE treaty.	1 APR 2026	Income-tax Act 2025 and Finance Act 2026 take effect The 2025 Act replaced the 1961 Act. The Finance Act 2026 (assent 30 March 2026) confined the extra promoter tax to Companies Act buy-backs and raised the start-up turnover limit.
22 SEP 2025	GST moves to two main rates, 5% and 18% Approved by the 56th GST Council on 3 September 2025, with a 40% rate for a select few goods and services. Tobacco products were initially kept on earlier rates and compensation cess.	17 AUG 2026	Taxation and Other Laws (Amendment) Act 2026 Replaces the June 2026 ordinance, deemed in force from 1 April 2026: an exemption for FIIs' interest and gains on government securities (subject to prescribed reporting), wider data-centre and electronics exemptions, and an easier offshore-fund safe harbour.
JAN 2026	Supreme Court: Tiger Global denied Mauritius treaty relief GAAR and the treaty override, in force from 1 April 2017, applied to shares bought before that date but sold after it; the structure was treated as an impermissible avoidance arrangement.	30 SEP 2026	RoDTEP export remission continued to 31 December 2026 DGFT Notification 41/2026-27 continues the scheme to 31 December 2026. Notification 74/2025-26 had kept rates and value caps unchanged for exports from 1 April to 30 September 2026.
1 FEB 2026	Budget 2026-27 Proposed a final 14% MAT, capital-gains treatment of buy-backs, a 15.5% IT safe harbour, a data-centre exemption to 2047 and a longer IFSC deduction, from tax year 2026-27. Enacted by the Finance Act 2026 on 30 March 2026.		

Sources: EY (28 Jul 2025); PIB, 56th GST Council (3 Sep 2025); KPMG and Khaitan & Co (Jan 2026); Budget speech 2026-27; Finance Act 2026; RSM and BDO; KSMG (Aug 2026); DGFT Notifications 74/2025-26 and 41/2026-27.

INDUSTRIES WE SERVE

Eight verticals, each with its own brochure

Every sector brochure in this series sets out the FDI rules, the central and state incentives with their current status, and a step-by-step set-up roadmap for that industry.



BROCHURE 01

Technology & SaaS

Software, IT services, AI and data centres: STPI and SEZ units, transfer pricing for development centres, data-protection readiness.



BROCHURE 02

BFSI & FinTech

Banks, insurers, funds and fintechs: sectoral caps, RBI, SEBI and IRDAI licensing, GIFT City IFSC units.



BROCHURE 03

Manufacturing & Engineering

Greenfield plants and joint ventures: PLI and state incentives, land, customs and GST structuring.



BROCHURE 04

Healthcare, Pharma & MedTech

Greenfield and brownfield FDI routes, CDSCO registration, PLI for pharma and medical devices.



BROCHURE 05

Retail, Consumer & E-commerce

Single-brand, multi-brand and marketplace models, local-sourcing conditions and supply-chain tax.



BROCHURE 06

Energy, Renewables & Industrials

Project SPVs, solar and green-hydrogen incentives, FEMA, ECB and project-finance compliance.



BROCHURE 07

Automotive & EV

PLI for vehicles and batteries, the electric passenger car scheme, localisation and value-addition rules.



BROCHURE 08

Professional Services & GCCs

Global capability centres from feasibility to steady state: entity, people, transfer pricing and governance.

Source: IMC Group.

FLAGSHIP · GLOBAL CAPABILITY CENTRES

Three ways to build your global capability centre

Across every vertical, the GCC is our deepest offering. Choose the model that fits your risk appetite and timeline; the rigour of execution and compliance stays the same.



LONG-TERM COMMITMENT

GCC as a Service

A fully owned entity from day one, with the complexity handled.

- Feasibility, return on investment and site selection
- Entity incorporation and compliance
- Recruitment, HR and payroll
- Operating procedures, KPIs and governance



FIRST-TIME ENTRANTS

Build · Operate · Transfer

We build and run the centre, then transfer full ownership to you.

- Phased build, operate and transfer
- Day-to-day operations and payroll
- Performance and stabilisation
- Structured knowledge transfer



SPEED AND FLEXIBILITY

Managed Teams

A compliant team that works as an extension of your organisation.

- Recruitment to your specification
- Payroll, benefits and HR compliance
- Day-to-day team management
- You keep strategic direction



OUR STANDARD

What to expect

The benchmarks we work to on a capability-centre engagement.

- Typically operational in 90 to 120 days, subject to approvals
- A compliance calendar in place from day one
- One accountable point of contact

Source: IMC Group.

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