

India assures Israeli firms of easier environment to do business

Even as Israel on Monday sought the relaunch of the negotiations on the proposed Free Trade Agreement (FTA) with India to boost ties, New Delhi promised Israeli companies that it would address their concerns and make it easier for them to do business here.

Speaking at the India-Israel Business Innovation Forum, organised by the industry body CII, Ramesh Abhishek, Secretary, Department of Industrial Policy and Promotion, said: "I assure you [that we will] resolve all problems and make things easier and better for Israeli companies to do business in India." He said the reform process would continue, so that India could attract investments from countries including Israel. As part of it, he said, incubators and research parks were being established, and Israeli companies could take advantage of them.

FTA talks

Ohad Cohen, Trade Commissioner and Director of Foreign Trade Administration, Israel's Ministry of Economy, said Israel's focus, among others, was on exploring the possibility of restarting the proposed India-Israel FTA talks (on goods) and the operationalisation of the joint research and development fund created last year. The FTA talks had begun a decade ago and missed the 2014 deadline.

Shraga Brosh, president of the Manufacturers Association of Israel, said Israeli firms were looking to expand cooperation in India in agriculture, smart cities, clean energy and water management.

Deepak Bagla, Managing Director and CEO, Invest India (the Indian government's investment promotion and facilitation agency), said that in the past six months, there had been a 16-fold increase in enquiries from Israeli firms looking to invest in India.

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