

Doing Business in India

Expert knowledge means success

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Note: This publication has not been updated since it was last published. Some of the hyperlinks may have changed and may need updating. In addition, some of the information in this publication may be out of date.

Introduction

Britain has played an integral part in the creation of modern India. Indian lands were under Britain's political control from the 19th century until its independence in 1947. The subcontinent was divided into the secular state of India and the smaller Muslim state of Pakistan. A war between the two countries in 1971 resulted in East Pakistan becoming the separate nation of Bangladesh and there is still an ongoing dispute with Pakistan over Kashmir.

Indian companies may be best known in the UK for their offshore supply of services. Their low-cost services are provided by a highly skilled workforce, which is proving attractive to both European and US companies. With a sophisticated telecommunications infrastructure geographical boundaries and distance are no longer an issue. Add to this the use of English as the common commercial language and it is easy to see why India is a popular place for business investment. The global economic turndown has benefited India as it has given it the opportunity to prove that a quality service can be provided by cheaper outsourcing.

Despite its reputation for poverty and over population, India's well educated middle class population is larger than the population of either the USA or of the European Union. This means that India has both a large globally competitive workforce and a significant pool of consumers.

British-Indian Trade

India may be a complex and challenging market but it is a one that cannot be ignored by UK companies that are seeking to expand and go international. India is the second fastest growing economy, after China. The business opportunities, which a few years ago, existed only in the traditional economic heartlands of Mumbai, Delhi and Bangalore have now stretched to the emerging cities of Nagpur, Ahmedabad, Chandigarh, Pune and Jaipur, to name but a few.

India has one of the fastest growing economies in the world with a rapidly expanding consumer class. The UK has strong ties with India, and UK companies are well positioned to take advantage of this growing export and investment market. Liberalisation of the economy continues apace, with trade barriers largely removed and the peak tariff down from 350% in 1991 to 20% in 2005. Privatisation programmes are gradually reducing the still-significant role of the public sector in the production and consumption of goods.

There are 16 broad sectors in which proactive UK companies can increase their profitability and international competitiveness:

- Aerospace (civil)
- Automotive
- Agribusiness
- Biotechnology and pharmaceuticals
- Construction
- Creative and media
- Education, skills and leisure
- Engineering
- Environment
- Financial and legal services
- Healthcare and medical
- ICT
- Oil and gas
- Power
- Transport
- Water

Opportunities also exist in a number of other up and coming sectors.

A useful guide on doing business in India is available from UK Trade & Investment at: http://www.ukti.gov.uk/download/106297_131260/Doing%20Business%20in%20India.pdf.html

Industries

The key industries in India are textiles, chemicals, food processing, steel, auto-manufacturing, transportation equipment, cement, mining, petroleum and machinery.

Their main exports are textile goods, gems and jewellery, engineering goods, chemicals, and leather.

Why Outsource to India?

Businesses outsource to India for technological agility, quality, flexibility, cost control, time-to-market and competitive advantage. The reasons why include:

1. India is a talent-rich country: *with plenty of IT talent.*
2. India exports software to 95 countries around the world: *outsource expertise in global methodologies.*
3. India enjoys the confidence of global corporations: *outsource high quality brain-power.*
4. India offers multiple advantages - Leading companies worldwide realise that to maintain their lead and stay ahead, they need to reduce costs, provide the best quality, use the latest high-tech skills, and be reliable and innovative: *Outsource to a mature industry with world-class systems and quality.*
5. India has state-of-the-art technologies for total solutions: Applications include:
 - E-Commerce
 - Business Process Re-engineering
 - System Migration
 - Maintaining Legacy Systems
 - System Integration.
6. IT is a major growth area for the Government of India
7. India has a stable government and is one of the world's fastest-growing economies.

Excerpted from:
information provided by
Outsource2India:
www.outsource2india.com/forms/client.asp

Foreign Direct Investment

India is one of the largest recipients of Foreign Direct Investment (FDI) in the world. Around US\$ 48 billion of FDI has been pumped in the Indian economy in the last two years. Considering the pace of FDI growth in India, KPMG officials believe that FDI in 2011-12 may exceed the US\$ 35 billion mark¹.

Electrical equipment and electronics, transportation, telecom, fuels and power are the key sectors that attract FDI.

Economy

The Economy of India is the ninth largest in the world by nominal GDP and the third largest by purchasing power parity (PPP). The country is one of the G-20 major economies and a member of BRICS. The country's per capita GDP (PPP) was \$3,703 (IMF, 129th in the world) in 2011, making it a lower-middle income economy.²

The independence-era Indian economy (before and a little after 1947) was inspired by the economy of the Soviet Union with socialist practices, large public sectors, high import duties and lesser private participation characterizing it, leading to massive inefficiencies and widespread corruption. However, later on India adopted free market principles and liberalized its economy to international trade under the guidance of Manmohan Singh, who then was the Finance Minister of India under the leadership of P.V.Narasimha Rao the then Prime Minister. Following these strong economic reforms, the country's economic growth progressed at a rapid pace with very high rates of growth and large increases in the incomes of people.

India recorded the highest growth rates in the mid-2000s and is one of the fastest-growing economies in the world. The growth was led primarily due to a huge increase in the size of the middle-class consumer, a large labor force and considerable foreign investments. India is the seventeenth largest exporter and eleventh largest importer in the world. Economic growth rates are projected at around 7.0%-7.5% for the financial year 2011-2012.

India has a stable financial regime, which is progressively opening up to foreign competition. India also has a very strong corporate sector with major groups such as

Reliance, Tata, Mahindra & Mahindra, Birla, RPG, Godrej and others operating highly successfully across a broad range of sectors. IT enabled services and IT software and development are now a significant industry as Indian entrepreneurs aspire to build a world-class infrastructure to provide outsourcing services to a global market. Overseas financial services providers are among the forefront of those outsourcing their software development and office services to India. Leading Indian companies include Tata, Mastek, Mahindra, Infosys and Wipro.

Despite its economic growth, India still suffers from overpopulation, environmental degradation, poverty, and ethnic and religious strife.

Population

India's population is 1.21 billion³ and is on course to overtake China as the world's most populous nation by 2030, but its growth rate is falling, figures show.

The 2011 census revealed a continuing preference for boys - India's sex ratio is at its worst since independence. Female foeticide remains common in India, although sex-selective abortion based on ultrasound scans is illegal. Sons are still seen by many as wage-earners for the future.

Statistics show fewer girls than boys are being born or surviving. The gender imbalance has widened every decade since independence in 1947.

According to the 2011 census, there were 914 girls for every 1,000 boys under the age of six, compared with 927 for every 1,000 boys in the 2001 census. Hindi is the official national language and is spoken by about 45% of the population. English is the recognised business language.

Social indicators show that literacy is increasing – currently around 60% - and poverty is falling. Despite the current poverty, India has a middle class whose size exceeds the population of the USA or the European Union.



Geography



India is situated in Southern Asia, and is bordered by Bangladesh, Bhutan, Burma, China, Nepal and Pakistan. To the south west it is bordered by the Arabian Sea, to the south east by the Bay of Bengal. It covers a total area of 3,287,590 sq km and its highest point (8598m) is at Kanchenjunga.

India is subdivided into 28 states and 7 union territories marked as *):

- Andaman and Nicobar Islands*,
- Andhra Pradesh,
- Arunachal Pradesh,
- Assam,
- Bihar,
- Chandigarh*,
- Chhattisgarh,
- Dadra and Nagar Haveli*,
- Daman and Diu*,
- Delhi*,
- Goa,
- Gujarat,
- Haryana,
- Himachal Pradesh,
- Jammu and Kashmir,
- Jharkhand,
- Karnataka,
- Kerala,
- Lakshadweep*,
- Madhya Pradesh,
- Maharashtra,
- Manipur,
- Meghalaya,
- Mizoram,
- Nagaland,
- Orissa,
- Pondicherry*,
- Punjab,
- Rajasthan,
- Sikkim,
- Tamil Nadu,
- Tripura,
- Uttaranchal,
- Uttar Pradesh, and
- West Bengal.

Climate

India is a large country with a variable climate: the Gangetic plain can be very hot, while Ladakh is cold enough for snow. There are tropical monsoons in the south and more temperate weather in the north. The rainy season of the south west monsoon is from June to September. There can be heavy rainfall in the north eastern region, the western slopes of the Western Ghats and on parts of the Himalayas and hardly any rainfall in Rajasthan, Kutch, and Laddakh.

Government Structure

India became a part of the British Empire in the middle of the nineteenth century. The United Kingdom administered most of India directly and controlled the rest through treaties with local rulers, until 15 August 1947 when India attained Independence.

Indian democracy follows the parliamentary system of government generally based on the British system. There is universal adult suffrage. The President is the constitutional head of government. Real executive power rests with the Union Council of Ministers headed by the Prime Minister. The members of the lower house of parliament, or the Lok Sabha, are directly elected by the Indian people. India has a federal system of government that gives considerable autonomy to its States and Union Territories.

The States have their own elected governments and are styled on the same pattern as the Union Government. In the States, the Governor is the constitutional head while the Chief Minister wields the real power.

Establishing a Business in India

India has a large pool of all types of labour including office staff for management, supervisory and clerical posts. Skilled manpower and professional managers are available at a comparatively moderate cost. Except for top managerial positions, most of the other technically qualified staff are also available at inexpensive rates. There is an abundant supply of semiskilled and unskilled labour, with labour rates being just a fraction

of those prevailing in developed countries. India is particularly rich in IT professionals. Both Indian and multinational recruitment agencies exist in the market.

India encourages foreign investments on its territory. Foreign companies may settle in India under a variety of forms, depending on the investors' development strategies. A foreign company or investor proposing to establish a business in India may choose from a number of different business organisations:

- Public Corporation
- Limited Liability Private Corporation
- Unlimited Liability Private Corporation
- Partnership
- Sole Proprietorship

New Companies Legislation⁴

A new Companies Act to amend the more than 50-year old Companies Act, 1956, is expected to be finally cleared in the Budget session in March 2012.

The proposed Bill gives the central government significant additional power by way of delegated legislation, as a result of which numerous additional provisions can be prescribed through rules that the government can notify from time to time.

The Bill has changes ranging from incorporation, fundraising and corporate governance through to mergers, auditor rotation and independence requirements.

The Companies Bill, while simplifying certain requirements for incorporation, has introduced new concepts of 'One Person Companies' and 'Small Companies' that enjoy relaxation in norms relating to reporting requirements, board meetings and other procedural compliances. Private companies can now also be incorporated with up to 200 members, which is higher than the limit of 50 in the existing Act.

For private companies, a review of the fundraising activities through private placement introduced stricter norms; offer documents with relevant details are required to be filed with regulators, subject to the number of persons to whom the offer is made or the investment size.

For public fundraising, the information required to be disclosed in the prospectus has been increased. Investor-friendly norms have

been introduced, e.g. if money remains unutilised, a special resolution (2/3rd majority) is to be passed for change in the company's object clause, as well as other requirements of advertisement and exit opportunity to dissenting shareholders. Similarly, any variation in the terms of contract referred to in the prospectus or object invite restrictions on the use of money raised.

Taxation

The following is intended to provide a brief outline of tax issues. You should always take professional advice on these matters to determine the correct position according to your own personal circumstances. India has a complex tax structure which has undergone considerable change and rationalisation over the last decade.

The Central Government collects direct taxes such as personal income tax, wealth tax, corporate tax and indirect taxes such as customs duty, excise duty, central sales tax and service tax and the States collect business tax, sales tax and some local taxes. There are tax incentives and concessions available to qualifying corporations in specific industries including tax holidays, improved depreciation allowances and expense deductions.

The current Company and personal tax rates and allowances are covered in detail on the website of the Department of Revenue, Ministry of Finance, Government of India at: <http://www.incometaxindia.gov.in/home.asp#>

Exporting

The Integrated Tariff of the United Kingdom contains helpful information on Importing or Exporting. It includes references to the relevant laws and regulations. For further information, visit www.hmce.gov.uk

Most goods can be exported to India. There are a small number of goods with Indian imposed import restrictions on the grounds of security, health or environmental protection, or because the goods are reserved for production by small-scale industries. But there are no restrictions on the import of capital goods or intermediate goods.

UK Trade and Investment

The UK Trade and Investment Export Finance team encourages the availability of competitive export finance to all UK companies seeking to export goods or services or invest overseas. For further information, visit www.uktradeinvest.gov.uk

Export licensees

You should check with HM Revenue & Customs to see if a licence is required for any goods you wish to export to India. There are a number of licensing requirements, relevant to exports. These include:

- Common Agricultural Policy (CAP) Licences;
- The Department for Business, Innovation & Skills (BIS⁵) Licences;
- Department for Environment, Food & Rural Affairs (DEFRA) Licences; and
- Department of Culture, Media and Sports (DCMS) Licences.

An export licence is mandatory if you are exporting certain products. If a licence is required and is not presented at the time of export, the consignment will not be able to leave. For further information, visit www.hmrc.gov.uk

Export Credits Guarantee Department (ECGD)

ECGD can provide insurance or arrange medium/long-term finance packages in a wide range of markets worldwide for UK exporters of capital goods and projects. They can also provide contacts for private sector insurance for UK exporters of consumables. For more information on how ECGD may be able to help you visit the ECGD website at <http://www.ecgd.gov.uk> or contact their helpline: Tel: +44 (0) 207 512 7887.

Local representation

There are many independent agencies that provide services to develop a business in India. Typical services include Business Development, Market Entry, Landing, Finance and Partnering services. UK Trade and Investment can assist with market intelligence, advice on regulations, sales leads and financial and practical support.

Technical Help for Exporters

Technical Help for Exporters (THE) is a service provided by the British Standards Institution (BSI) to provide information and advice on compliance with overseas statutory and other technical requirements.

THE produces a wide range of publications and provides a special updating service of information in some product fields. THE can supply detailed information on foreign regulations; identify, supply and assist in the interpretation of foreign standards and approval procedures; research and consult on technical requirements for a specific product; and provide translations of foreign standards, items of legislation and codes of practice. Fees vary according to the amount of work involved.

For further information visit the British Standards Institution (BSI) website at: www.bsi-global.com/Technical+Information or e-mail: THE@bsi-global.com

Importing

The Integrated Tariff of the United Kingdom contains helpful information on Importing or Exporting. It includes references to the relevant laws and regulations. For further information, visit www.hmce.gov.uk

Import licenses

You should check with HM Revenue & Customs to see if a licence is required for any goods you wish to import from India. There are a number of licensing requirements, relevant to imports. These include:

- Common Agricultural Policy (CAP) Licences;
- The Department for Business, Innovation & Skills (BIS) Licences;
- Department for Environment, Food & Rural Affairs (DEFRA) Licences;
- European Commission Licences;
- Forestry Commission Licences; and
- Radio Communications Agency (RDA) Licences.

If a licence is needed and is not presented at the time of importation, the goods will not be allowed to enter the country.

Terms of Payment

Most UK banks can provide advice on payment, credit management, and short-term credit insurance and factoring. Generally speaking, any of the customary methods of payment used in international commercial transactions can be used when doing business with Indian companies.

The Reserve Bank of India sets India's exchange-control policy in consultation with the GoI and administers the foreign exchange. Indian importers do not require permission from RBI to make lead payments (i.e. payment in advance of the delivery of the imports) of up to US\$ 100,000 in the case of import capital goods and equipment. Payments exceeding US\$ 100,000 need to be backed by an international bank guarantee covering the advance payment against the exporter's failure to deliver the goods.

The RBI allows short-term trade credits up to a period of less than 3 years. Longer periods are allowed for deferred payments credit, especially for imports of capital goods and equipment, subject to a licence from the Director General of Foreign Trade (DGFT).

Advertising and Marketing

English is the authoritative legislative and judicial language, and is the accepted language of commerce, finance and higher education. Correspondence and trade literature for advertising and marketing purposes are therefore commonly in English.

Indian consumers are discerning and look for real value for money as India is a very price sensitive market. Having a brand name does not guarantee success. A popular way to introduce new types of goods in the market place is to participate in Trade Fairs, which are now being held regularly in metros like New Delhi, Mumbai, Chennai and Kolkata.

A number of international agencies have working arrangements with local Indian agencies.

Business Hours

Places of business are normally open from 09.30-13.00 and 14.00-17.30 Monday to Friday, but these times can vary with some offices staying open much later. Some businesses are open on Saturday mornings.

Government Offices are normally open from 10.00-13.00 and 14.00-17.00 Monday to Saturday, except for the second Saturday of the month when they are closed. Central Government offices are not open on Saturdays.

Banks are generally open for money transactions from 10.00-14.00 Monday to Friday and from 10.00-13.00 on Saturdays. However, all banks do remain officially open in the afternoons generally up to 17.00 Monday to Friday for all other business activities.

Shops are normally open from 10.00-19.30 Monday to Saturday.

Business Etiquette

There are cultural business differences between the UK and India. For information on business etiquette, visit UK Trade and Investment at: www.uktradeinvest.gov.uk

The most common social courtesy in India is greeting with hands folded as in a prayer, which is known as namaste. When men greet each other, they usually shake hands. Women should generally be greeted with folded hands; shaking hands, except in westernised circles, should be avoided. Etiquette requires the use of the right hand when giving or receiving.

Bear in mind that Hindus revere cows and do not use leather products. Wearing leather - including items such as belts and purses - may therefore be considered offensive in predominantly Hindu areas, particularly in temples.

Businesswomen should wear conservative dresses or trousers. Indian women often wear a sari to special events; Western women can also wear saris.

Transport and Travel

Air Transport

There are over 250 paved runway airports in India. Destination airports from the UK include: Kolkata, Hyderabad, Kozhikode, Goa, Chennai, Delhi and Mumbai.

India's major domestic airline, Indian Airlines, flies extensively throughout the nation and into neighbouring countries. The country's international carrier, Air India, also operates domestic services, principally on the main metropolitan routes like Mumbai (Bombay) - Delhi, Mumbai (Bombay) - Calcutta, Delhi - Calcutta and Delhi - Chennai (Madras) routes. There are several

other independent private airline operators giving tough competition to the Indian Airlines, the best among them being Jet Airways and Sahara Airlines. Even smaller are regional airlines operating on regional sectors.

Rail

At each of the international airports of Delhi, Mumbai (Bombay), Calcutta and Chennai (Madras), there is an instant Booking-cum-Reservation counter which facilitates onward journeys by train.

The Indian railway system is the world's fourth largest and almost all towns and cities are linked by railway. Wherever available, foreign visitors are advised to travel in first class air-con or first class. The air-con carriages only operate on the major trains and routes. The fare for first class air-con is more than double the normal first class. A slightly cheaper air-con alternative is the air-con two-tier sleeper, air-con three-tier sleeper and the air-con chair car. These carriages are more commonly available than first class air-con but are still only found on the major routes.

Visitors are also advised to check with the Indian Railways on details of Indrail Passes, which are extremely popular and economical as they provide unlimited travel on trains during the period of validity. The rates vary according to the number of days of travel as well as the class of travel.

Fares on Indian railways are less expensive than air travel, but travel times are also much greater. For example, air travel time from Delhi to Mumbai (Bombay) is only two hours, compared to the exhaustive 17 hours journey by train.

Roads

India has a wide network of roads. A number of roads connecting various states have been classified as National Highways and are generally in good condition. In the second categories, are the State Highways or the roads maintained by the local bodies, which are not as good as the National Highways.

All vehicles travel on the left. Because of the extreme congestion in the cities and the narrow bumpy roads in the country, driving is often slow and disorganised.

India also has an extensive and well-developed bus system for inter-city travel. Inter-city or inter-state bus services are

frequent and inexpensive. In most states, there is a choice of buses available on the main routes - ordinary, express, deluxe and deluxe air-con.

The best way to travel around towns is by taxis. Yellow top taxis are generally easily available at stands, near commercial and residential areas and can be stopped on the roads. Visitors are advised to ensure that the meter is flagged down before starting the trip. A maximum of five passengers is generally permitted. Payment should be made according to the meter. Where meters are old, payments should be made in accordance with the revised tariff chart for the corresponding meter reading.

Business Freight

India has an extensive coastline of about 6,000km with eleven major ports making water transport a popular method of freight transport. An expert group set up by the Government of India has forecasted overall port traffic will reach over 565 million MT by 2006/07 and 900 million MT by 2011/12. A Government backed project is underway to set up new ports, modernise the existing ones and connect all ports with national highways.

Currently there are more than 2000 courier companies in India, but four major players dominate the industry. Blue Dart Express is the market leader followed by Elbee Services, AFL-DHL and Gati Corporation.

Faxes are an integral part of any business in India and are widely used all over the country. All hotels and business centres provide this facility. Many of the STD/ISD booths are also equipped with fax machines for public use.

The Indian postal service is generally reliable, but international mail can sometimes take weeks rather than days. Speed Post service delivers time bound letters and parcels within 24 to 72 hours. The service is available at major post offices within most cities in India. It is one of world's largest courier systems run by the government owned Postal Department.

With the increased dependence on computers, e-mail is fast becoming a popular mode of communication.

Travel Advice

If you are planning to visit the country you are advised to consult the Foreign and Commonwealth Office who issue regularly updated travel advice. Tel: +44 (0) 207 238 4503 / 4504. Fax: +44 (0) 207 238 4545. Their website is at:
www.fco.gov.uk/travel/countryadvice.asp

The Foreign and Commonwealth Office also recommends that you obtain comprehensive travel and medical insurance. For further information on health, check the Department of Health's website.

Customs Controls

Custom duties are levied on imports of goods into India. This is governed by the Customs Act 1962 and the Customs Tariff Act 1975. Custom Duty on imports comprises of the following;

- basic custom duty;
- additional custom duty;
- special additional custom duty (presently 4%); and
- Education cess (3%)

Passports/Visas

UK citizens wishing to enter India must be in possession of a valid passport and a visa. Visas are obtained from the Indian High Commission and there are a variety of visas available. All visas specify the number of times a visitor may enter the country. A multiple entry visa will be required for those intending to visit neighbouring countries like Pakistan, Sri Lanka, Bangladesh or Nepal and who plan to re-enter India. For more information on visas please visit the High Commission for India website at
<http://india.visahq.co.uk/>

A card for disembarking is to be completed and submitted along with the passport at the time of arrival.

Business visas

Business people wishing to visit India can obtain multi-entry visas valid for a period of five years from the date of issue.

Tourist visa

Tourists wishing to visit India for a holiday should ask for a tourist visa. A tourist visa is generally valid for 120 days in India.

Transit visa

A transit visa for three days is also available from the Indian High Commission, but it is advisable to apply for a tourist visa, as it costs the same fee.

Conference visa

Overseas delegates coming to India to attend international conferences are granted conference visas. Delegates are advised to apply for conference visas to the Indian High Commission well in advance.

Visas for foreign technicians

Foreign technicians/experts coming to India in pursuance of bilateral agreements between the Government of India and a foreign Government, or in pursuance of a collaboration agreement between foreign and Indian firms, can obtain multiple-entry visas for a period of five years or for the duration of the agreement, whichever is less.

Registration

Foreign nationals going to India on a long term visa of more than 180 days should obtain a registration certificate and residential permit from the Foreigners' Registration Office within two weeks of their arrival. If a foreign national who has arrived on a visa valid for up to 180 days decides to stay in India for more than the specified period, they should immediately make an application to the Foreigners' Registration Office.

Useful Contacts

Associated Chambers of Commerce and Industry of India (ASSOCHAM)
147B, Gautam Nagar, Gulmohar Enclave
New Delhi-110 049
Tel: 91 11 26512477-79
e-mail: assochem@sansad.nic.in
www.assochem.org

British International Freight Association

The primary body representing the UK international freight services industry.
+44 (0) 208 844 2266
www.bifa.co.uk

CIA Factbook

A factbook compiled by the CIA with country statistics.
www.cia.gov/cia/publications/factbook

Central Office - Trade Fair Department

In India:

Gate 31, Jawahar Lal Nehru Stadium
Lodi Road, New Delhi - 110 003, India
Tel: 00 91 11 24366225 /73/76/81/82/98

In UK:

Centre Point
103 New Oxford Street
London, WC1A 1DU, UK
Mohit Sarobar
Tel: 020 7836 4121

Confederation of Indian Industry

www.cii.in/

Federation of Indian Chambers of Commerce and Industry (FICCI)

Federation House, Tansen Marg, New Delhi - 110 001, India
Tel: 00 91 11 23738760-70

The Foreign and Commonwealth Office

The FCO provides travel advice to those wishing to visit India.
www.fco.gov.uk

Government of India Tourist Office in the UK

7 Cork Street, LONDON, W1X 2LN, UK
Tel: 020 7437 3677

High Commission of India in the UK

India House, Aldwych
LONDON, WC2B 4NA, UK
Tel: 020 7836 8484

Opening hours:

09.30-13.00 Monday to Friday (personal callers)

09.30-17.30 (telephone enquiries)

<http://india.visahq.co.uk/>

India Business Information

www.indiaserver.com/biz/business-culture-india.html

Income Tax Department of India

<http://www.incometaxindia.gov.in/home.asp#>

UK Trade and Investment

The UK Government website with information to help you do business internationally.

+44 (0) 207 215 8000

www.uktradeinvest.gov.uk

Country Data

| Feature | Country Data |
|-------------------------------------|---|
| Local time | GMT + 5 ½ hours India is 5 and a half hours ahead of GMT. |
| Population | 1.21 billion (2011 census) |
| Capital City | New Delhi (Population approximately 14,000,000) |
| Language /Religion | Hindi is the official national language and is spoken by about 45% of the population. English has been recognised as the authoritative legislative and judicial language, and is the accepted language of commerce, finance and higher education. There are 21 other official languages: Assamese, Bengali, Bodo, Dogri, Gujarati, Kannada, Kashmiri, Konkani, Maithili, Malayalam, Manipuri, Marathi, Nepali, Oriya, Punjabi, Sanscrit, Santhali, Sindhi, Tamil, Telugu, and Urdu. Hindustani is a popular variant of Hindi/Urdu spoken widely throughout northern India but is not an official language. India is a secular state. It has no strict religion. Nevertheless, most people profess adherence to a religion, and the population is made up of about 80% Hindus, 14% Muslims, 2.5% Christians, 2% Sikhs and the balance comprising other religious communities. |
| Area | The land area is approximately 2,973,190 sq km. |
| Public and Statutory holidays | India, being a culturally diverse and fervent society, celebrates various holidays and festivals. There are three national holidays in India: Independence Day (India), Republic Day (India) and Gandhi Jayanti. States and regions have local festivals depending on prevalent religious and linguistic demographics. Popular religious festivals include the Hindu festivals of Diwali, Ganesh Chaturthi, Holi, Dussehra, Islamic festivals of Eid ul-Fitr, Eid al-Adha, Mawlid an-Nabi and Christian festivals of Christmas and days of observances such as Good Friday are observed throughout the country. Muharram, the starting of the Islamic new year is observed by many sects of Islam. In addition, the Sikh festivals such as Guru Nanak Jayanti, the Christian festivals such as Christmas, Good Friday and Jain festivals like Mahavir Jayanti, Paryushan are celebrated in certain areas where these religions have a significant following. The annual holidays are widely observed by state and local governments; however, they may alter the dates of observance or add or subtract holidays according to local custom. Source: http://en.wikipedia.org/wiki/Public_holidays_in_India |
| International dialling code from UK | 00 91 |
| Local currency | In India, the unit of currency is the Indian rupee = 100 paise |
| Weights and measures | India has officially adopted the metric system; though imperial weights and measures are still used in some areas of commerce. The basic units are the kilogram for weight and metre for length. Some other measures still in use include: One lakh = 100,000 One crore = 10 million |
| Electricity supply | 240 volts AC, 50hz. |

Further Information

This guide is for general interest - it is always essential to take advice on specific issues. We believe that the facts are correct as at the date of publication, but there may be certain errors and omissions for which we cannot be responsible.

Acknowledgement and References:

- ¹ Source: <http://www.ibef.org/india/economy/fdi.aspx>
- ² Source: http://en.wikipedia.org/wiki/Economy_of_India
- ³ Source: <http://www.bbc.co.uk/news/world-south-asia-12916888>
- ⁴ Source, Grant Thornton Blog: http://www.grant-thornton.co.uk/thinking/emergingmarkets/index.php/article/companies_bill_2011_-_the_changing_face_of_company_law_legislation_in_india/
- ⁵ The Department for Business, Innovation & Skills (BIS) was formerly known as the Department for Business, Enterprise and Regulatory Reform (BERR) and before that was called the Department for Trade & Industry (DTI).
- ⁶ Some of the information in this publication has been based on information from UK Trade and Investment and Crown Copyright therein is duly acknowledged.

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