

India to be friendly to foreign investors

7 March 2013

SINGAPORE, March 7 -- India intends to be friendly to foreign investors and continue with the existing policy for them, Chief Economic Advisor Raghuram Rajan said Wednesday.

"The broader point is India intends to be friendly to foreign investors and not change the rules of the game on them," Rajan said in a video conference held with more than 300 investors in Singapore

Speaking at the seminar on the Indian budget, organized by the High Commission of India in Singapore and the Singapore Management University, he acknowledged India's massive investment requirement but said it would be through the private sector.

"We need to nudge the private sector to make the investments. We need to make them (the investors) bring their plans forward and put their projects on the ground," he said.

He cited the example of investment allowances in the form of a tax credit, if the investors put their investment and implemented their projects over the next couple of years.(PNA/Bernama)Published by HT Syndication with permission from Philippines News Agency.