

Govt in talks to streamline FDI, FII processes: Goyal

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The Centre is regularly holding consultations with stakeholders to streamline foreign direct investments (FDIs) and foreign institutional investments (FIIs) related processes to enable faster and more efficient investment flows into the country, said Commerce and Industry Minister Piyush Goyal, adding one such meeting with stakeholders was held on Tuesday.

The minister underlined the government's commitment to creating an investment-friendly ecosystem. This would be through ease of doing business, deregulation, decriminalisation of laws and reduction of compliance burdens.

Investments will lead to job creation, new technologies, promote research and development, and innovation. Besides, it will promote defence manufacturing and provide greater stability to domestic currency which will help reduce inflation further, he said.

"We do need to see policy certainty and stable currency and confidence in investors about the entire investment ecosystem," Goyal said at an event organised by industry body Federation of Indian Chambers of Commerce and Industry (Ficci).

India-US trade

At another event, Goyal said good news on the proposed trade deal

between India and the United States (US) can be heard once the deal is fair, equitable and balanced.

There is no pause in bilateral relations and the partnership is enduring and growing, the minister said at an event of the Indo-American Chamber of Commerce (IACC).

"I don't see any reason to be very worried. I don't believe there is any hiatus in the relationship. It continues to be very important, very strategic for both the countries," he said. "A partnership which is as comprehensive as the Indo-US relationship has many elements and every element need not run at the same speed. Negotiation is a process and India as a nation has to secure its interest, has to secure the interest of our stakeholders, businesses and balance it with our sensitivities, with the farmers, with the fishermen, with the small industry. As and when we find the right balance, you can rest assured we will get outcomes," he added.

Trade intelligence portal launched

Goyal on Tuesday launched a trade intelligence portal, which will help stakeholders to track and evaluate the utilisation of the signed, map global demand patterns, monitor supply chain, identify emerging products, explore export opportunities, and support timely strategic interventions.

