

DOING BUSINESS IN INDIA

2026 EDITION

Prepared by

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Doing Business in India

The information provided herein has been consolidated with the intention of giving busy executives a quick insight of the investment climate, legal system, taxation, forms of business entities and an overview of Foreign Direct Investments (FDIs) in the important sectors available in India. The complex decision making involved in undertaking foreign operations requires an intimate knowledge of a country's commercial climate alongwith acknowledgment of the fact that the business climate is constantly evolving and the Government accordingly responds to it by amending the concerned laws or bringing in new legislation keeping the aim of Ease of Doing Business in India in its foresight. Companies desiring to do business in India are advised to obtain the latest relevant information from the concerned professionals in the firm.

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1. India at a Glance

India is the world's largest democracy and fourth-largest economy by GDP (nominal), having surpassed Japan in April 2025. With a real GDP growth of 7.7% in FY 2025-26, the fastest among all G20 nations for the fourth consecutive year, India has cemented its position as one of the most compelling investment destinations in the world.

INDICATOR	DATA (2025-26)
Global GDP Rank (Nominal)	4th (surpassed Japan, April 2025)
Real GDP Growth (FY 2025-26)	7.7% (revised upward)
Nominal GDP Growth	8.6%
Economy Size	~US\$ 4.15 trillion
Population	~1.46 billion (2nd most populous)
Currency	Indian Rupee (INR)
FDI Inflow FY 2024-25	US\$ 81.04 billion
Credit Rating (S&P)	BBB (upgraded from BBB-)
Startup Ecosystem	2.23 lakh+ recognised startups (3rd largest globally)

2. Business Presence & Entry Structures

Foreign companies seeking to establish a presence in India may choose from several legal structures under the Companies Act, 2013 and the Foreign Exchange Management Act, 1999 (FEMA).

2.1 Available Structures

- **Private Limited Company:** Most popular form; may be incorporated as a Joint Venture (JV) or Wholly Owned Subsidiary (WOS). Governed by the Companies Act, 2013.
- **Limited Liability Partnership (LLP):** Available to foreign investors in most non-restricted sectors; hybrid between a partnership and a company.
- **Branch Office:** Permitted for foreign companies with a net worth of at least USD 100,000; restricted to specified activities.
- **Liaison / Representative Office:** Only for liaison activities; cannot engage in commercial operations or generate income in India.
- **Project Office:** Permitted for companies with a specific contract in India; limited to the duration and scope of that contract.
- **One Person Company (OPC):** Available to resident Indian nationals only.

2.2 Key Corporate Legislation

- Companies Act, 2013 (replaced Companies Act, 1956)
- Foreign Exchange Management Act, 1999 (FEMA)
- Competition Act, 2002
- Sector-specific statutes (Banking Regulation Act, Electricity Act, IRDAI regulations, etc.)
- SPICe+ platform for single-window digital incorporation

3. Foreign Direct Investment (FDI) Policy

India's FDI framework is governed by the Consolidated FDI Policy Circular (DPIIT, last updated October 2020 and amended continuously) and the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019. Over 90% of all FDI inflows into India enter through the Automatic Route, reflecting a highly liberalised policy environment.

3.1 Investment Routes

ROUTE	DESCRIPTION
Automatic Route	No prior approval from RBI or Government needed. Filing of Form FC-GPR on the RBI's FIRMS portal within 30 days of share allotment is required. Covers the vast majority of sectors.
Government / Approval Route	Prior approval from the Government of India required. Application through the Foreign Investment Facilitation Portal (FIFP at fifp.gov.in). Typical processing: 8-12 weeks (60-day expedited mechanism available in certain manufacturing sectors).

3.2 Prohibited FDI Sectors

- Atomic Energy Generation
- Lottery Business (including government, private and online lotteries)
- Gambling and Betting (including casinos)
- Chit Funds
- Nidhi Companies
- Agricultural and Plantation Activities (except specified activities such as horticulture, floriculture, pisciculture, aquaculture, animal husbandry, tea plantations, etc.)
- Real Estate Business and Construction of Farm Houses (subject to specified exceptions such as townships, commercial premises and infrastructure projects)
- Trading in Transferable Development Rights (TDRs)
- Manufacture of Cigars, Cheroots, Cigarillos and Cigarettes, or of Tobacco or Tobacco Substitutes

4. Key Sectors for Foreign Investment

4.1 Pharmaceuticals

- The domestic pharmaceutical market stands at USD 60 billion, projected to reach USD 130 billion by 2030, with the industry ranking 3rd globally by volume and 11th by value across 3,000+ companies and 10,500 manufacturing units.
- The sector counts among the top 10 FDI-attracting industries in India, with FDI in Drugs and Pharmaceuticals reaching ₹13,193 crore in FY2025-26 (up to September alone).
- India hosts the highest number of USFDA-approved manufacturing plants outside the US, directly signalling regulatory credibility, further reinforced by exports of USD 30.5 billion to 191 countries — with 50% directed to highly regulated US and EU markets.
- The PLI Scheme attracted investment of ₹40,890 crore against a target of ₹17,274 crore, significantly exceeding government expectations and demonstrating strong market-led momentum.
- Established manufacturing hubs across Maharashtra, Gujarat, Telangana, Karnataka, and Andhra Pradesh, supported by dedicated bulk drug and medical device parks, provide investors with ready infrastructure for immediate deployment.

- Trade agreements with the EU (not yet in force), UK, and New Zealand provide zero-duty market access, directly improving export economics for investors manufacturing in India.
- The Biopharma SHAKTI initiative (₹10,000 crore over five years) opens a high-value biologics and biosimilars segment, signalling sustained government commitment to next-generation pharmaceutical investment.

4.2 Emerging technology

- India hosts 2,100+ GCCs across 3,728 units employing 2.36 million professionals, with nearly half of GCCs established since 2021 being AI-focused from inception, reflecting deep and accelerating global investor confidence in India's talent and innovation ecosystem.
- The ₹76,000 crore Semicon India Programme has catalysed 12 approved projects worth ~₹1.64 lakh crore, including semiconductor fabs and packaging units, with ISM 2.0 (Budget 2026-27) sustaining the pipeline through focused investment in semiconductor equipment, materials, and indigenous IP.
- Data centre capacity has grown from 375 MW in 2020 to ~1,500 MW in 2025, with hyperscale AI-focused centres underway across Andhra Pradesh, Gujarat, Maharashtra, and Uttar Pradesh, providing the physical infrastructure base that underpins large-scale tech FDI.
- Union Budget 2026-27 offers tax holidays till 2047, a 15% safe harbour provision, and a raised eligibility threshold from ₹300 crore to ₹2,000 crore for cloud and AI infrastructure, providing direct and long-term fiscal incentives for foreign investors.
- The RDI Scheme (₹1 lakh crore corpus) provides long-term affordable financing for private-sector R&D in AI, advanced manufacturing, and deep-tech, structurally de-risking innovation investment for foreign capital.
- India's rise to 38th in the Global Innovation Index 2025 (from 81st in 2015) and its formal entry into Pax Silica, the strategic coalition of trusted democracies securing the silicon stack, position India firmly within the trusted global supply chain architecture preferred by Western investors

4.3 Renewable Energy

- FDI into India's renewable energy sector has grown eightfold since FY21, rising from ~1% to ~8% of total India FDI inflows, with the sector attracting USD 3.4 billion in the first three quarters of FY25 alone, nearly matching the full-year FY24 figure of USD 3.7 billion.
- Renewables accounted for 89% of India's 33 GW capacity addition in FY25, establishing the sector as the dominant growth vector in Indian power, with total RE installed capacity now standing at ~220 GW out of 475 GW, providing a large and proven base that underpins investor confidence in project viability and grid integration.
- ~42 GW of RE was auctioned in FY25, with 59% structured under innovative formats such as firm and dispatchable renewables and hybrids, creating a visible and bankable project pipeline for foreign capital deployment.
- Battery storage tariffs fell by 54% in FY25 to ₹1.84/unit, signalling an imminent cost inflection in energy storage and opening the next wave of large-scale investable capacity, supported by sovereign green bonds of USD 3.8 billion issued by the RBI across six issuances.
- India's peak power demand hit a record 250 GW in Q1 FY25, remaining above 220 GW every quarter, providing a durable commercial rationale for continued capacity investment.
- On the mobility front, 1.9 million EVs were sold in FY25, a 17% year-on-year increase with ~95% of the PM E-DRIVE annual target achieved, positioning the EV ecosystem as a significant adjacent FDI opportunity.

4.4 E-commerce

- India's e-commerce market, valued at USD 125 billion in 2024, is projected to reach USD 345 billion by 2030 (CAGR of 18.4%) and USD 550 billion by 2035, offering investors a large, high-growth runway with long-term compounding returns.

- 100% FDI is permitted in B2B e-commerce and the marketplace model, providing a clear and unrestricted entry framework for foreign capital, further supported by government initiatives including the National Logistics Policy, Digital India, and a ₹10,000 crore startup fund under Budget 2025-26.
- Private consumption growth accelerated from 8% (2022-24) to 10.5% in 2025, supported by GST rationalisation, income tax relief, easing inflation, and lower lending rates, strengthening the demand-side fundamentals that underpin e-commerce investment.
- India's quick commerce segment has grown at a CAGR of 110-130% over 2021-25, reaching USD 7-8 billion in FY25 and projected to hit USD 65-70 billion by 2030, representing one of the fastest-scaling consumer segments globally.
- The B2B online marketplace is projected at USD 200 billion by 2030 and the D2C segment at USD 60 billion (40% CAGR), providing differentiated entry points across multiple e-commerce verticals, while the Government e-Marketplace crossed ₹5 lakh crore GMV in FY25, validating India's B2B digital commerce infrastructure at scale.
- Amazon committed USD 35 billion in India by 2030, targeting digital infrastructure, AI adoption, and e-commerce exports of USD 80 billion, representing the single largest indicator of long-term foreign investor conviction in the sector.
- Indian startups raised USD 930 million across 122 deals in January 2026 alone, signalling a maturing and returns-focused investment environment with sustained selective interest in e-commerce.

4.5 Automobiles

- 100% FDI is permitted under the automatic route across the entire automobile value chain including passenger vehicles, commercial vehicles, two-wheelers, three-wheelers, components, EVs, hybrids, dealerships, and R&D, making prior government approval unnecessary for most foreign investors.
- The automobile sector contributes 7.1% of India's GDP and 49% of its manufacturing GDP, with India ranking as the fourth-largest automobile producer globally, providing investors with an established industrial base and deep supply chain linkages across steel, electronics, rubber, and logistics.
- In FY2024-25, domestic sales grew 7.3% and exports rose 19%, with total vehicle exports crossing 5.36 million units, the highest ever, positioning India simultaneously as a large domestic market and a competitive export manufacturing base, with passenger vehicle sales reaching an all-time high of ~4.3 million units.
- EV registrations reached ~1.97 million units in FY2024-25, with the EV share of two-wheeler sales crossing 6%, reflecting a decisive shift in the centre of gravity of automobile investment toward electric mobility, with foreign capital actively following this structural transition.
- The PLI Scheme for Automobiles and Auto Components (₹25,938 crore) and the PLI Scheme for ACC Battery Storage (₹18,100 crore) provide substantial incentive frameworks for foreign manufacturers targeting advanced automotive technology, EVs, and domestic battery cell production.
- 100% FDI in SEZs under the automatic route, combined with export obligations, available tax incentives, and the PM E-DRIVE Scheme promoting EV adoption and charging infrastructure, creates a policy environment where both supply-side manufacturing investment and demand-side market development are actively supported by the government.

4.6 Civil Aviation

- India is the third-largest domestic aviation market globally, projected to overtake China and the US to become the third-largest air passenger market by 2030, providing a structurally growing demand base over a long investment horizon.
- 100% FDI is permitted under the automatic route for MRO, and up to 49% automatically (beyond 49% via government route) for scheduled domestic air transport, providing clear and tiered entry options across the value chain, with cumulative FDI inflows into air transport already reaching ₹45,913 crore (USD 5.36 billion) between April 2000 and June 2025.
- India's airport network expanded from 74 airports in 2014 to 163 in 2025, with a targeted capital outlay of ~₹98,000 crore (USD 12 billion) over the next five years, sustaining a long-term infrastructure investment

cycle with significant private participation opportunities, further reinforced by 25 airports earmarked for privatisation under the National Monetisation Pipeline.

- MRO expenditure accounts for 12-15% of total airline revenue, the second-highest airline cost after fuel, and with 100% automatic-route FDI permitted, represents a dedicated and high-value investment vertical with strong and recurring demand fundamentals.
- India's aerospace supply chain contribution has grown eightfold from ~USD 250 million a decade ago to ~USD 2 billion annually in 2025, reflecting deepening global manufacturing integration and expanding opportunity for component and parts investors seeking to use India as an export base.

4.7 Railways

- 100% FDI is permitted under the automatic route across the full spectrum of railway infrastructure including suburban corridors, high-speed rail, dedicated freight lines, rolling stock manufacturing, electrification, signalling, freight and passenger terminals, and Mass Rapid Transport Systems, offering foreign investors unrestricted entry across the entire value chain.
- Total FDI equity inflows into the railway sector reached USD 942 million between 2014-15 and December 2025, with MoUs signed with Switzerland, Germany, Russia, and Spain for high-speed rail, freight and passenger operations, and advanced IT solutions, reflecting growing international confidence in India's railway investment environment.
- Government budgetary support for railway capital investment has grown from ₹29,055 crore in 2013-14 to ₹2.78 lakh crore in 2026-27, a tenfold increase that directly de-risks private and foreign investment by ensuring a well-funded and long-term infrastructure pipeline.
- India has built a fully diversified domestic railway manufacturing ecosystem producing locomotives, coaches, wagons, metro cars, traction motors, gear boxes, propulsion systems, and electronic components, with exports to developed and developing markets including the USA, UK, Germany, Australia, Canada, France, and Spain totalling USD 3,355 million (~₹26,000 crore) over the last nine years, positioning India as both a manufacturing destination and an export base for global railway supply chains.

4.8 Defence Manufacturing

- FDI up to 74% is permitted under the automatic route, with 100% via the government route, providing foreign investors meaningful equity participation in one of the world's largest defence markets.
- India ranks 5th globally in military expenditure, with ₹6,81,210 crore allocated to Defence in FY2025–26, the highest among all ministries, signalling an exceptionally stable and well-funded procurement pipeline.
- Three-fourths of the modernisation budget (₹1,11,544 crore) is earmarked exclusively for domestic procurement, directly incentivising foreign investors to manufacture in India to access this pipeline.
- India plans to spend USD 130 billion on fleet modernisation over the next 5–7 years, providing long-term revenue visibility and one of the most predictable defence procurement cycles globally.
- Defence exports reached a record ₹23,622 crore in FY2024–25, growing 12.04% year-on-year, positioning India as an emerging export base for global defence supply chains, not merely a domestic market.

4.9 Food Processing

- 100% FDI is permitted in both food processing and food retail, providing complete clarity and openness for international investors seeking to integrate manufacturing and distribution operations.
- FDI inflows into food processing rose from ₹3,164 crore in FY2014–15 to a cumulative ₹67,917 crore between April 2014 and March 2025, a sustained capital infusion directly reflecting growing investor confidence in the sector.
- The PLI Scheme for Food Processing (₹10,900 crore outlay) has already disbursed ₹2,162 crore in incentives, mobilised ₹9,207 crore in investment, created 35 lakh MT of processing capacity, and generated ~3.39 lakh jobs, with supported exports growing at a CAGR of 13.23% between FY2019–20 and FY2024–25.

- India's food processing market reached ₹30.49 lakh crore in 2024, projected to reach ₹65.24 lakh crore by 2033 at a CAGR of 8.38%, providing investors with a large, high-growth domestic demand base alongside export opportunities.
- Food processing accounts for 20.4% of total agri-food exports, with processed food exports growing fourfold between 2014 and 2025, positioning India as an increasingly competitive export manufacturing base for global food supply chains.
- The PMKSY scheme (₹6,520 crore) has approved 1,618 infrastructure projects creating 270.51 lakh MT of processing and preservation capacity, directly reducing post-harvest losses and strengthening supply chain integration for investors.
- GST rationalisation has reduced rates on a wide range of processed foods from 12–18% to 5%, with packaging materials and commercial goods vehicles also seeing significant reductions, materially improving margins, supply chain efficiency, and investment returns across the value chain.

4.10 Information Technology

- Services-sector FDI inflows accounted for an average 80.2% of total FDI during FY23-FY25, up from 77.7% in the pre-pandemic period, with investment concentrated in information and communication services (25.8%) and professional services (23.8%), directly validating India as the preferred destination for knowledge and digital services investment.
- India's software services exports, the largest component at over 40% of total services exports, grew at 13.5% annually during FY23-FY25, nearly triple the 4.7% rate of FY16-FY20, reflecting a sharp and sustained acceleration in export momentum, with professional and management consulting growing at 25.9% and raising its share of services exports from 10.5% to 18.3%.
- Budget 2026-27 consolidates software development, IT-enabled services, KPO, and contract R&D under a single safe harbour margin of 15.5%, with the eligibility threshold raised from ₹300 crore to ₹2,000 crore and compliance automated without tax officer involvement, materially reducing transfer pricing risk and compliance costs for foreign IT investors.
- Unilateral Advance Pricing Agreements for IT services are to be concluded within two years under Budget 2026-27 reforms, providing foreign investors with advance tax certainty, a critical requirement for long-term investment structuring.
- UK CETA provides market access across 137 IT and services sub-sectors, EU FTA across 144 sub-sectors, and EFTA TEPA includes a binding commitment of USD 100 billion in investment and 1 million direct jobs, directly expanding the addressable market for India-based IT service providers and their foreign investors.
- India's data centre capacity is projected to grow from ~1.4 GW in 2025 to nearly 8 GW by 2030, supported by tax holidays until 2047 for foreign companies delivering cloud services from India-based infrastructure, making India one of the most fiscally attractive locations globally for cloud and data centre investment.

5. Taxation Framework

5.1 Direct Taxes

- India has a modern and investor-friendly direct tax regime governed by the Income-tax Act, 2025, which came into force on 1 April 2026, simplifying tax laws and reducing compliance burdens.
- The new tax regime offers competitive tax rates, with no income tax on taxable income up to ₹12 lakh (subject to the rebate under Section 87A), while concessional corporate tax rates are available for eligible domestic manufacturing companies.
- Tax administration is fully digitized, featuring e-filing, faceless assessments, pre-filled tax returns, AI-based compliance monitoring, and integration of direct and indirect tax databases to improve ease of doing business.

5.2 Indirect Taxes

- Indirect tax is levied on goods and services and paid to the government indirectly; the liability to pay can be transferred or passed on from one entity to another.
- In the pre-GST era, numerous indirect taxes were charged on goods and services, sometimes resulting in taxpayers paying more than the actual price of goods.

5.3 GST as an Indirect Tax

- Goods and Services Tax (GST) was implemented in India as an indirect tax in 2017, with the aim of bringing uniformity in taxation across the country.
- Several taxes were dissolved and replaced by one uniform tax in the form of GST, reducing confusion arising from different tax rates across states for different goods.
- GST has replaced most state and central taxes in India and has been introduced as a consumption-based tax, as opposed to the production-based tax structure of the pre-GST era.
- All processes were made electronic through the GST Portal, making the system more transparent, simplified, and easier to track for detection of corrupt activities.

5.4 Double Tax Avoidance Agreements (DTAAs)

- India has one of the largest networks of tax treaties for avoidance of double taxation and prevention of tax evasion.
- India has Double Tax Avoidance Agreements (DTAAs) with over 85 countries under the Income Tax Act.
- Taxpayers may choose between the provisions of the applicable tax treaty or the Income Tax Act, whichever is more beneficial.
- Where a resident's foreign income is taxed in a country with which no DTAA exists, and such income is also taxed in India, the resident may claim a tax credit for doubly taxed income — limited to taxes paid in the source country or the rate of tax in India, whichever is lower.

6. Employment Law — The New Labour Codes (2025)

In a watershed reform, the Government of India implemented all four Labour Codes on 21 November 2025, replacing 29 legacy central labour statutes with a single, unified framework. This is the most significant overhaul of India's labour architecture in decades.

The Four Labour Codes

CODE	KEY SCOPE
Code on Wages, 2019	Payment of wages, minimum wages, equal remuneration, bonus. Introduces a national floor wage and a 50% basic wage rule to improve financial security. Consolidates 4 earlier laws.
Industrial Relations Code, 2020	Industrial disputes, strikes, lockouts, retrenchment. Raises the threshold for requiring Government approval for retrenchment/closure from 100 to 300 workers. Introduces fixed-term employment nationally.
Code on Social Security, 2020	EPF, ESI, gratuity, maternity benefits, and — importantly — social security coverage extended to gig workers, platform workers and unorganised sector workers. Introduces unified digital registration.

Occupational Safety, Health & Working Conditions Code, 2020	Workplace safety, welfare, hours of work. Expands definition of 'factory' and 'establishment'. Permits women to work night shifts with consent. Mandates annual health checks for workers aged 40+.
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7. Intellectual Property Rights

To protect the intellectual property rights in the Indian territory, India has defined the formation of constitutional, administrative and jurisdictional outline whether they imply to the copyright, patent, trademark, industrial designs, or any other parts of the intellectual property rights. Trademarks are governed by the Trademarks Act of 1999, copyrights are governed by the Copyrights Act, 1957, geographical indications are governed by the Geographical Indications of Goods (Registration and the Protection) Act, 1999, Industrial Design by Designs Act, 2000 and patents by Patent Act, 1970.

India is a member of the World Intellectual Property Organization (WIPO) and a signatory to the Paris Convention, Berne Convention and the Agreement on Trade Related Aspects of Intellectual Property Rights (TRIPS). Its intellectual property laws conform to international standards and provide adequate protection to both local and foreign investors.

The major types of intellectual property are:

IP RIGHT	KEY LAW	KEY POINTS
Patents	Patents Act, 1970	<ul style="list-style-type: none"> ▪ 20-year protection ▪ 3 tests: novelty, inventive step, industrial applicability. ▪ Compulsory licensing provisions apply in defined circumstances.
Trademarks	Trade Marks Act, 1999	<ul style="list-style-type: none"> ▪ 10-year registration (renewable indefinitely). ▪ Service marks and multi-class applications permitted. ▪ Well-known mark concept recognised.
Copyright	Copyright Act, 1957	<ul style="list-style-type: none"> ▪ Lifetime of creator + 60 years. ▪ Protects literary, artistic, musical, dramatic works, films and sound recordings. ▪ Aligns with Berne Convention.
Industrial Designs	Designs Act, 2000	<ul style="list-style-type: none"> ▪ Protects original aesthetic features with commercial application. ▪ TRIPS-compliant.

Geographical Indications	GI of Goods Act, 1999	<ul style="list-style-type: none"> Protects product names linked to specific geographical origins (e.g., Darjeeling tea, Kanchipuram silk).
Plant Varieties	Protection of Plant Varieties & Farmers' Rights Act, 2001	<ul style="list-style-type: none"> Protects new plant varieties and breeders' rights.

8. Dispute Resolution

8.1 Court System

- Supreme Court of India — highest court of appeal; its judgments form the Law of the Land.
- High Courts — one per State (and a few union territories); handle appeals from District Courts and original jurisdiction in some matters.
- District & Sessions Courts — first instance for civil and criminal matters.
- Civil disputes may commence at District Court or High Court depending on complexity and pecuniary limits; appeals lie to High Court and then Supreme Court.

8.2 Specialist Tribunals & Forums

- National Company Law Tribunal (NCLT) & Appellate Authority (NCLAT)
- Debts Recovery Tribunals (DRT)
- Income Tax Appellate Tribunal (ITAT)
- Consumer Dispute Redressal Forums (District / State / National)
- Industrial Tribunals — enhanced under the Industrial Relations Code 2020 (two-member tribunals for faster resolution)
- Central Electricity Regulatory Commission (CERC)
- Airports Economic Regulatory Authority (AERA)
- Competition Commission of India (CCI)
- Securities Appellate Tribunal (SAT)

8.3 Alternative Dispute Resolution (ADR)

- Arbitration (domestic and international) governed by the Arbitration and Conciliation Act, 1996 (significantly amended in 2015, 2019 and 2021 to reduce court intervention and speed up awards).
- Mediation — the Mediation Act, 2023 created a statutory framework for institutional mediation, including online mediation.
- Conciliation under the A&C Act, 1996.
- Institutional arbitration bodies: Mumbai Centre for International Arbitration (MCIA), Delhi International Arbitration Centre (DIAC), Indian Council of Arbitration (ICA).

8.4 Enforcement of Foreign Judgments

- In India, the provisions of Code of Civil Procedure (CPC) are applicable for enforcing foreign judgments from reciprocating as well as non-reciprocating territories.
- A judgment passed by the Court in reciprocating territory can be enforced by filling an execution petition under section 44-A of CPC.
- A judgment passed by the Court in non-reciprocating territory can be enforced by filing a suit in a court having competent jurisdiction in India on that foreign judgment or on the original cause of action or both.

9. Immigration Procedures

- Foreign nationals desirous of coming into India are required to possess a valid passport of their country and a valid Indian visa.
- Foreign passengers should ensure that they are in possession of valid Indian visa before they start their journey to India except nationals of Nepal and Bhutan who do not require a visa to enter India, and nationals of the Maldives who do not require a visa for entry in India for a period up to 90 days (a separate visa regime exists for diplomatic/official passport holders).
- The Consular Passport and Visa (CPV) Division of the Ministry of External Affairs is responsible for issuance of Indian visas to the foreign nationals for their visit for various purposes through various Indian missions abroad.
- The Bureau of Immigration handles the immigration procedures at major international airports.

Key Visa Categories

VISA TYPE	VALIDITY / KEY POINTS
Tourist/ e-Tourist Visa	<ul style="list-style-type: none"> ▪ Tourist Visas are issued for a period of 6 months, but it can be granted for more than 6 months as well depending upon the nationality of the tourist. ▪ India also issues electronic visa (e-visa) where visitors can easily apply for an Electronic Travel Authorization online. ▪ An e-Tourist Visa is available in three validity options: 30 days (from date of first arrival), 1 year (365 days from ETA approval), and 5 years (from ETA approval) — all with multiple entries; however, maximum stay per calendar year is capped at 180 days for the 1-year and 5-year variants.
Employment Visa	<ul style="list-style-type: none"> ▪ An Employment Visa is issued to foreign nationals with a confirmed job offer from an Indian-registered company, supported by a signed contract specifying role and terms; the holder must earn a minimum of ₹16.25 lakh/year, with exceptions for ethnic cooks at foreign missions, non-English language teachers and translators, foreign artistes performing at hotels/clubs/organisations, and coaches of national or state-level sports teams or reputed sports clubs. ▪ Validity is tied to the employment contract duration, typically granted up to 1 year at a time and renewable, provided employment continues.
Business Visa	<ul style="list-style-type: none"> ▪ A Business Visa is for foreign nationals conducting business in India without being employed by or earning income from an Indian organisation; applicants must submit a letter from their Indian business counterpart covering the nature of business, duration of stay, places to be visited, and expense coverage. ▪ Valid for 5 or 10 years with multiple entries, though continuous stay is capped at 180 days at a time unless the holder registers with the FRRO.

Intern (I) Visa	<ul style="list-style-type: none"> ▪ Valid for the duration of the internship or 1 year, whichever is shorter; the gap between the applicant's graduation/post-graduation and the start of the internship must not exceed 2 years. ▪ This visa cannot be converted into an Employment Visa under any circumstances
Student Visa	<ul style="list-style-type: none"> ▪ A Student Visa is granted to foreign nationals seeking to pursue long-term education at an officially recognised institution in India; admission confirmation from the institution is required at the time of application. ▪ Valid for up to 5 years depending on the course duration, and can be extended within India if the course continues beyond the initial grant period.
Conference Visa	<ul style="list-style-type: none"> ▪ A Conference visa is granted to a foreigner whose sole objective of visiting India is to attend a conference seminar or workshop being held in India. These are issued to foreign delegates to be able to attend a conference in India organized by an Indian Government Organization. ▪ For foreign candidates who would like to attend a private organization conference in India require to obtain a Business visa.
Research Visa	<ul style="list-style-type: none"> ▪ Issued to foreign researchers at recognised Indian universities/institutions; valid for 3 years or project duration, whichever is earlier, capped at 5 years in total, with a final extension of up to 6 months to complete formalities.
Film (F) Visa	<ul style="list-style-type: none"> ▪ A Film (F) Visa is issued to international cast and crew coming to India to shoot feature films, reality TV, web shows/series, or commercial TV serials; shooting permission from the Ministry of Information & Broadcasting (MIB). ▪ FRRO registration is not required if stay per visit does not exceed 180 days, but registration is mandatory within 2 weeks of crossing 180 days, or if aggregate stay in a calendar year exceeds 180 days.
Journalist Visa	<ul style="list-style-type: none"> ▪ Journalist Visa is issued to professional journalists and photographers visiting India for journalistic purposes; valid for 3 months.
Transit Visa	<ul style="list-style-type: none"> ▪ Transit Visa is issued to visitors staying in India for less than 72 hours. A confirmed airline booking for the onward journey must be shown when applying for the visa.

10. Foreign Portfolio Investments & Venture Capital

10.1 Foreign Portfolio Investors (FPIs)

- FPIs are regulated by the SEBI (Foreign Portfolio Investors) Regulations, 2019, last amended on August 11, 2025, alongside the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 on the FEMA side. Registrations are processed through Designated Depository Participants (DDPs) on SEBI's behalf.
- Foreign portfolio investment (FPI) refers to investing in the financial assets of a foreign country, such as stocks or bonds available on an exchange.
- SEBI's SWAGAT-FI (Single Window Automatic and Generalized Access for Trusted Foreign Investors) framework was notified on 1 December 2025 and became effective 1 June 2026, providing a unified digital onboarding gateway for eligible low-risk FPIs.
- The Central Bank (RBI), in consultation with the government and SEBI, drafted a special route for FPIs known as the Voluntary Retention Route (VRR). The VRR scheme envisages long-term and stable overseas portfolio investment in Indian debt markets, unlike previous structural investments prone to rapid FPI pull-offs.

10.2 Foreign Venture Capital Investors (FVCIs)

- Foreign Venture Capital investments (FVCI) are those investments which are made at the initial growing stage of ventures. It is a financing to small and start-up ventures, which has high risk and potential to develop in near future.
- Regulated by SEBI (FVCI) Regulations, 2000 (last amended December 2025).
- FVCI registrations are now processed by Designated Depository Participants (DDPs) on behalf of SEBI, aligning the framework with the FPI regime.
- FVCIs can invest up to 66.67% of their funds in unlisted equity shares or equity-linked instruments of venture capital undertaking or Investee Company and up to 33.33% of its funds in securities specified in Regulation 11 of SEBI (FVCI) Regulations, 2000 as amended from time to time. FVCI can also invest its total funds in AIFs registered under the SEBI (AIFs) Regulations, 2012 or Venture Capital Fund (VCF) registered in the erstwhile SEBI (VCF) Regulations, 1996.
- The 2025 amendments introduced the SWAGAT-FI framework (Single Window Automatic and Generalised Access for Trusted Foreign Investor), offering trusted foreign investors, including sovereign and institutional funds, accelerated registration, reduced compliance burden, and full flexibility to allocate between listed and unlisted securities, with renewal obligations commencing only from the eleventh year of registration.
- A SEBI-registered FVCI may invest in equity, equity-linked instruments, debt instruments, and debentures of an IVCU or VCF through IPO, private placement, or secondary/third-party purchase, or in units of schemes/funds set up by a VCF; investments may additionally be made in equity, equity-linked instruments, or debt of an Indian startup in any sector, overriding the restriction to the enumerated permitted sector list, with all investments held in dematerialised form and routed through a non-resident rupee or foreign currency account with a designated AD Category-I bank.

11. Contact Information

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