

Europe – easy but expensive

Indian companies appear to be less keen on continental Europe outside the tax treaty nations of the Netherlands and Luxembourg, although all the EU member nations present few barriers for Indian companies investing there. “Most countries in the EU are open to foreign investment and impose no real hindrances to Indian investments,” says Tahir Sarkar, a partner with Cleary Gottlieb Steen & Hamilton in London.

One reason for the lack of enthusiasm may be cost. “Indian companies find the cost of doing deals in Europe higher than they expect,” says Abell.

The Paris-based firm Cotty Vivant Marchisio & Lauzeral helps Indian firms establish themselves in France. Indian companies are looking to Europe as part of “the need to obtain new technology”, says Shubhada Bhave, the Singapore-based head of the firm’s India practice.

Meanwhile, Bird & Bird reports some Indian interest in Spain – possibly as a gateway to the Spanish-speaking Americas – as well as the Benelux grouping (Belgium, the Netherlands and Luxembourg).