



Exporter Guide

INDIA

Country Brief

June 2011

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KEY INDICATORS

ECONOMIC INDICATOR	INDIA
Population	1.2 billion (2010 estimate)
GDP	US\$1,430 billion (2010 estimate)
GDP Growth Rate	9.7% (2010 estimate)
GDP Per Capita	US\$1,176 (2010 estimate)
Inflation	13.2% (2010 estimate)
Total Imports	US\$266.4 billion (2009)
Total Exports	US\$176.8 billion (2009)
Currency	Indian rupee
Exchange Rate	NZ\$1 = 33.65 rupee (as at March 2011) US\$1 = 45.58 rupee (as at March 2011)

Source: IMF World database, Trade Map, Oanda (www.oanda.com)

OVERVIEW

India and New Zealand

India's importance to New Zealand is growing. By early 2011, India was New Zealand's seventh largest export market and two-way trade was valued at NZ\$1.3 billion (up from NZ\$873 million two years ago). Primary commodities make up the bulk of New Zealand's exports to India, with key exports being coal, dairy, wood, wool, wood pulp, metals, fruit and animal hides.ⁱ There has also been steady growth in services trade, most notably in education, where India is New Zealand's fourth largest education market, and tourism.ⁱⁱ New Zealand's main imports from India include pharmaceutical products, precious metals and stones, electrical machinery and apparel.ⁱ

India is New Zealand's most developed trade relationship in the South Asia region and a number of bilateral arrangements are in force, covering areas such as agriculture, plant quarantine, information technology, education, and science and technology. In 2010, India and New Zealand began talks on a bilateral free trade agreement (FTA) and five rounds of negotiations have already taken place. An FTA would offer opportunities for New Zealand businesses by improving market access and greater interaction and co-operation.ⁱⁱ

As well as an expanding trade and economic relationship with India, New Zealand's growing Indian community has also served to strengthen people-to-people linkages. The last census (2006), estimated New Zealand's Indian community to be over 100,000, or 2.5 percent of the population.

Economy

India has a modern economy with a large agricultural sector, diversified industry and a relatively large and sophisticated financial and service sector. It is one of the fastest growing economies in the world, with growth averaging a rate of 9.5 percent between 2005 and 2007.ⁱⁱⁱ The global financial crisis slowed the economy's growth momentum in 2008/09, but India has recovered quickly, with GDP growth of 8 percent in 2010 and forecast growth of 8.6 percent for 2011. With its large population and a wide diversity of market segments, India provides a vast market for consumer and industrial products, particularly when access is further liberalised for New Zealand companies.

The service sector is the largest segment of the Indian economy by value, accounting for approximately 63 percent of GDP. It is lead by software services and business process outsourcing (BPO) operations, as India capitalises on its large number of well-educated, English-speaking people to become a major exporter of software services and software workers. The industrial sector contributes 20 percent of GDP, with the textiles manufacturing sector playing a predominant role along with the chemicals, steel and energy industries. India has become a popular investment location among biotech companies, and the Indian biotech sector turned over US\$2.51 billion in 2008/09. It is expected that this will increase to US\$13–16 billion by 2015. While the agricultural sector accounts for just 17.4 percent of India's GDP, it employs approximately 60 percent of the population. The industry has been hampered in recent years by droughts and floods, leading the Indian Government to put in place assistance schemes, including loan waivers for farmers.ⁱⁱⁱ

India is the world's second most populous nation with a population of around 1.3 billion people and within the country a number of demographic trends can be observed:

- **Working age population.** With 64 percent of the population aged between 15 – 65, India has the world's largest working age population pool. The median age is 25.3 years and this growing young population gives India a significant edge over the majority of developed and developing nations.ⁱⁱⁱ
- **Growing middle class.** It is estimated that up to 400 million people (40 percent of the population) will enter India's middle class over the next 15 to 20 years.^{iv}
- **Improved access to education.** The emphasis is still on education at the primary level for all, but positive discrimination policies aimed at lower castes and "tribal groups" are resulting in more positive levels of involvement in secondary and tertiary education.
- **The growing urbanisation of the population.** Less than 30 percent of the population currently live in the cities, but rapid economic growth in the major cities is fuelling massive internal migration. This rapid growth in the cities creates major infrastructure opportunities.

Problems with India's infrastructure are the biggest obstacles to its economy growing to full potential. India's ports, roads and rail network need massive capital investments and it continues to face power shortages. Bureaucracy, labour market rigidities and regulatory and foreign investment controls are also constraining economic growth.^v

Investment and Foreign Trade

India continues to move forward with market-oriented economic reforms aimed at greater deregulation, simplification and transparency. The reforms include increasing liberalisation of foreign investment, reductions in tariffs, licensing restrictions and other trade barriers, opening and modernisation of the financial sector, and more safeguards for intellectual property rights. However, lobby groups continue to put pressure on the government to slow down trade liberalisation commitments, particularly around agricultural products.

India has become a favoured investment destination. Total foreign direct investment (FDI) increased continuously during 2004–07, reaching US\$287.5 billion in 2009. Foreign investment is particularly sought after for power generation, telecommunications, ports, roads, petroleum exploration/processing, and mining projects. The United States is India's largest investment partner, with a 13 percent share.^v

POLITICAL

India is a federal republic with a parliamentary system of government, which comprises 29 states and six union territories. It has a bicameral parliament, consisting of the directly elected Lok Sabha (House of the People) and the Rajya Sabha (Council of States). The President of India is the head of the Union, but acts in accordance with the advice of the Union Council of Ministers, headed by the Prime Minister. While limited in executive power, the President can influence the formation of governments at both the state and national level when no party has received an outright majority. The Prime Minister is the head of government, requiring the support of the national assembly. In the states, the presidentially appointed Governor is the head of the executive. India is also a member of the Commonwealth and has a strong British legacy in several areas, notably its legal system, railways and cricket.

India has an extensive bureaucracy and the top-level bureaucrats enjoy a high degree of discretionary power with regard to approvals of various projects. The states are responsible for agriculture, irrigation, power, fisheries, education, forestry and state roads and bridges, all of which account for more than half of India's GDP. Distribution of powers between the union and the states, as set out in the Constitution, is a field of considerable discussion and negotiation.

The last general election was held in May 2009, and the Congress party emerged as the single largest party. It leads a coalition government under Prime Minister Manmohan Singh. Dr Singh is a former finance minister and widely regarded as the architect of India's economic reform programme. The Bharatiya Janata Party (BJP) holds the second largest number of seats in the Lok Sabha. Four Communist and Marxist parties are united in a bloc called the "Left Front," which controls 59 parliamentary seats. They had provided support to the coalition government until a no confidence vote in July 2008. They oppose many aspects of economic liberalisation, delaying some of Mr Singh's desired economic reforms especially around labour market liberalisation, and opening sensitive sectors such as retail to FDI.

IMPORTS AND EXPORTS

INDIA TOP TEN IMPORTS 2010	US\$ billion
Mineral fuels	82.66
Precious stones and metals	42.61
Electrical and electronic equipment	24.12
Machinery	24.12
Organic chemicals	8.49
Iron and steel	8.46
Fertilisers	6.06
Commodities not elsewhere specified	5.46
Aircraft	5.20
Plastics	5.17
Total Imports	266.40

Source: Trade Map

INDIA TOP TEN EXPORTS 2010	US\$ billion
Precious stones and metals	32.60
Petroleum oils	24.02
Electrical and electronic equipment	9.62
Commodities not elsewhere specified	7.72
Machinery	7.17
Organic chemicals	6.97
Apparel	6.12
Iron ore	5.79
Vehicles	5.72

Knitted apparel	5.19
Total Exports	176.77

Source: Trade Map

NEW ZEALAND'S TOP TEN IMPORTS FROM INDIA 2010	NZ\$ million
Pharmaceutical products	47.80
Precious stones and metals	40.07
Electrical machinery	18.99
Textile articles	18.05
Woven apparel	15.57
Special other	11.80
Machinery	11.77
Plastic	11.23
Leather apparel and bags	10.31
Chemical products	9.61
Total Imports	368.12

Source: Statistics New Zealand (via World Trade Atlas)

NEW ZEALAND'S TOP TEN EXPORTS TO INDIA 2010	NZ\$ million
Special other	318.41
Dairy	157.13
Wood	154.62
Machinery	81.91
Wool	44.29
Hides and skins	31.55
Iron and steel	16.14
Aluminium	15.23
Woodpulp	13.63
Apples and kiwifruit	11.02
Total Exports	900.66

Source: Statistics New Zealand (via World Trade Atlas)

Key Trends

New Zealand exports to India have been growing strongly in recent years, almost doubling in the last two years to reach a value of NZ\$900.66 million in December 2010. Coal exports have led this increase. Primary commodities still dominate New Zealand's exports to India, with exports of dairy and logs growing significantly. Hides and skins used

in the manufacture of leather goods are continuing to strengthen, but wool, which has traditionally been an important export to India, is declining.

There has been steady growth in our services trade with India, particularly in education and tourism. Over 30,000 Indians visited New Zealand in the year to March 2011. The Bollywood connection, especially in Queenstown, has been instrumental in stimulating tourism and links with New Zealand's film production industry.ⁱⁱ

SECTOR OPPORTUNITIES

India is undergoing a fundamental transformation and becoming more international in some areas. The major areas of change are in the consumer markets, food supply chain, industry value chains, infrastructure, innovation and education. There are opportunities for New Zealand exporters in all these segments, and particularly in the following sectors:

Food & Beverage

As India's population continues to expand and the middle class consumer lifestyle gains in momentum, there will be increasing opportunities for New Zealand companies to supply both commodity and higher-value niche food and beverage products. There is strong interest at the highest level for New Zealand to assist with improving food production and ensuring India can import safe, quality food to meet growing demand. As well as supplying product directly (as is most successfully the case with apples and kiwifruit), New Zealand primary producers can consider investing in JV production in market, while value-added products can be sold into food service (HRI) or the relatively small but growing supermarket sector. OEM production for Indian house brands is another opportunity, but producers of mass market branded products should be aware of the potential scale of branding activity. Wine producers continue to face high tariffs, state taxes and excise duties but higher-value food service channels continue to grow.

Food Supply Chain

There is clear political requirement to improve India's food supply chain. Partnerships are essential in this sector, as large Indian corporate increasingly take control of specific niches.

There is opportunity for New Zealand providers of products and services in the following areas:

- **Dairy** – The New Zealand dairy industry is held in very high regard in India. The Indian co-operative approach was derived from a visit to New Zealand by the father of the Indian dairy industry, Dr. Kurian.
- **Horticulture** – India is very interested in productivity improvements in this area and looks to other countries, including New Zealand, as models for development. For

example, New Zealand orchards are ten times more productive than their Indian counterparts.

- **Meat processing** – Meat is both a culturally and commercially sensitive area; most meat exports are blocked by non-tariff barriers. However, there is still opportunity for providers of equipment and technology in this area.

Spanning all these sectors, cool chain solutions are also a major opportunity for New Zealand companies. Companies considering market entry need to carefully research the different methods used in Indian cool chains in order to provide an effective and cost effective solution.

Green/Environmental Technologies & Building Products

India's population is both urbanising and modernising, with a young population, increasing wage levels and a rising middle class driving township developments in satellite cities around the Tier One cities such as Delhi and Mumbai. There is rising awareness of environmental issues too, with an active green building movement. Property development is a huge business in India and New Zealand products can find a niche at the mid- to higher end of the value chain. Where developers seek to differentiate their apartments and townships through application of innovative or green products, New Zealand companies can enter the picture. The acceptance of wood as a modern construction and interior material is growing, albeit from a lower base, but the sheer scale of the Indian building sector will provide opportunities for those prepared to commit to the market and stay the course. On the environmental side, sanitation, water, energy and infrastructure all provide opportunity for those able to partner with the larger Indian corporates who tend to dominate the sector.

Biotechnology

This sector is growing fast in India because of a low cost base and availability of good manufacturing facilities. Many international companies are using India as a base to produce biopharmaceuticals for Asia and developing countries around the world. A number of Indian companies are quite global in reach and offer possibilities as strategic partners. Possible areas of interest are: doing joint research with Indian companies, conducting trials in India, and contract manufacturing in India

Creative

Creative industries are a diverse sector, which includes screen production, television, music, design, fashion, textiles and digital content. India has significant capability in most of these sectors and it is important for New Zealand companies to be able to establish their competitive advantage in some specialised niche within the sector. New Zealand is increasingly popular as a shooting location for Indian films.

Education

The demand for overseas tertiary education in India is rapidly increasing. In 2010, there were 9,065 international fee-paying Indian students in New Zealand. Almost half were enrolled in private training institutes (47 percent), with the remainder in polytechnics (36 percent) and universities (16 percent).ⁱⁱ New Zealand's high quality education, lower fee structure and safe environment appeal to Indian students, as does the concept of education as a "pathway" to migration. Education promotion in India is managed under an Education New Zealand PACE programme. Opportunities for secondary education or ESOL training are limited. A number of New Zealand tertiary institutes are now offering courses in India under collaboration or twinning arrangements.

ICT

Given the rapidly expanding telecoms and information technology (IT) market, there is excellent potential in this sector. India's diversified economy offers wide ranging possibilities and large-scale Indian companies are a potential route to third markets for New Zealand companies. Rapid growth has given a significant incentive to industry, which is in the process of upgrading systems and introducing new technology. There are a large number of successful companies exporting ICT products to India from New Zealand and a number considering opening marketing and product development operations in India.

Specialised Manufacturing

The Indian government is investing heavily in infrastructure development. India is one of the major recipients of World Bank funding for this sector. There are major road, aviation, energy, and rail projects underway in many cities. New Zealand expertise is well considered and appropriate for many Indian projects. Opportunities exist in defence, telecom, aviation, CNG, security, the oil and gas sector and food processing equipment. All of these are high growth sectors.

Aviation

With the rapid growth in air travel in India, the aviation sector not only offers particularly promising opportunities for New Zealand in infrastructure, but also in training, maintenance and repair, software and institution building.

Wood Processing

Market demand for New Zealand timber is increasing rapidly for use in construction, interiors, furniture and packaging. The long-term demand for New Zealand radiata pine is excellent. Currently most timber is exported as logs and processed in Kandla in Gujarat. Recent duty and exchange rate changes may make export of manufactured timber products from New Zealand more attractive.

For comprehensive information on the opportunities for these New Zealand export sectors, please contact your New Zealand Trade and Enterprise (NZTE) client manager or call NZTE on 0800 555 888.

REGULATORY ISSUES

Anti-Dumping Regulations

India has anti-dumping legislation to protect domestic manufacturers from dumping. For further information refer to the Ministry of Commerce website <http://commerce.nic.in/anti-dum.pdf>.

Health Regulations

Importation of certain drugs is banned. Pharmaceutical products need the approval of the Ministry of Health before they are marketed in India.

Import Barriers

There are restrictions in certain service industries, including motion pictures, accounting, construction, architecture and engineering, retailing, legal services and telecommunication. Also, export subsidies and other domestic support are provided to several industries to make them competitive internationally.^{iv}

Import Quotas and Licences

In accordance with its WTO commitments, India has removed import restrictions on all consumer products. For more details on India's current import policy, please see the website for the Directorate of Foreign Trade (Ministry of Commerce and Industry) <http://dgft.delhi.nic.in>

Marking and Barcodes

The use of bar coding is still at a very early stage, but is on the rise in India. It is likely to become the accepted norm in the market with the growth in modern retail outlets and availability of suitable software solutions.

Packaging and Labeling

Labeling and packaging requirements vary from product to product. English is the preferred language for labeling. Indian Customs are strict and it is important to ensure that imported items have the legally required information before they enter the retail market or are sold for consumption.

Product Liability

Consumer awareness is increasing and dissatisfied consumers have recourse to consumer protection agencies and can seek legal redress. Consumer / product related litigation is not yet common practice in India.

Standards

Standards are developed by the national standards body, the Bureau of Indian's Standards (BIS). BIS's product standards are essentially voluntary in nature. However, subsequent to the removal of quantitative restrictions on imports, the government declared that 109 products are subject to mandatory compliance with specific Indian quality standards, in order to provide protection to domestic producers in certain sectors. For further information see www.bis.org.in/cert/prooth.htm

State Regulations

The Indian tax systems are quite complex. Tax structures vary from state to state and have a direct impact on the price of a product. Some states levy a tax known as Octroi on cross-border transportation of product. The government is attempting to simplify the situation and introduce a uniform national GST.

Tariffs and Duties

In accordance with the WTO Agreement, India has been progressively reducing duties and taxes since 1991. However, a degree of protectionism continues, particularly in the agricultural sector where tariff rates remain high compared to international standards. However, for non-agricultural goods, India has made considerable progress in restructuring tariffs.

Depending on the product concerned, NZTE may be able to provide basic information on tariffs at an indicative level to assist companies assess viability of market entry.

TAXATION

TYPES	RATES
Corporate tax rates	30% (domestic company), 40% (foreign company)
Dividend distribution tax	16.61% on companies paying dividends
Resident individual income tax	Progressive up to 30%
Non-resident individual income tax	Indian-source income only
Stamp duty	Financial instruments & real property are subject to stamp duty
Value added tax	Standard rate is 12.5% but exceptions exist

Withholding tax	Dividends (0%), Interest (20%), Royalties (10%)
Double taxation	New Zealand holds a double taxation agreement with India

Source: Deloitte International Tax Highlights: India

FREIGHT

Air Freight

Most airfreight consignments from New Zealand to India are routed through Singapore. However, connections are also available through Bangkok, Hong Kong, Kuala Lumpur and Dubai.

Sea Freight

The main seaport servicing western and northern India is Mumbai. Chennai is the main southern port. Most log consignments from New Zealand enter through the western port of Kandla. It is advisable to avoid the ports of Calcutta and Cochin due to recurring labour problems and strikes.

New Zealand Trade and Enterprise has basic information on air and shipping freight options to this market, but for details on rates and schedules, exporters will be referred to a range of appropriate service providers.

VISA REQUIREMENTS

New Zealanders require a visa to visit India. The visa and passport should be valid for at least the duration of their stay. A visa should be obtained from the Indian High Commission in Wellington before departure from New Zealand. An application form can be downloaded from the High Commission's website. Up to three weeks should be allowed for the issuing of a visa. While a tourist visa can now be issued on arrival in India, border officials will send travelers back if they consider them not genuine tourists. Business people must get a visa before they arrive.

The contact details of the Indian High Commission are:

Address	180 Molesworth Street P O Box 4045, Wellington
Phone	+64 4 473 6390
Fax	+64 4 499 0665
Email	hicomind@xtra.co.nz
Web Site	www.hicomind.org.nz

DOING BUSINESS WITH INDIA

- India is a developing country and is considered a difficult market. New Zealand exporters should undertake initial in-market research to determine actual prospects for their products and services before visiting the Indian market.
- Dress should be modest and conservative. Business clothing for men varies, depending upon the climate. Suggested attire for winter is a suit and tie, and for summer, lightweight trousers and a short sleeve shirt. As in New Zealand wearing of ties, depends more on the person / business being visited and the formality of an occasion, than being an absolute requirement. In other seasons, lightweight trousers, long sleeve shirt and tie are appropriate. Women are advised to dress conservatively.
- There are many national and regional public holidays in India and exporters should check dates before planning a market visit. Schools and colleges are closed for annual holidays during the hot spell and the Monsoon of May & June. That is also the period when businesspeople and government officials usually go on leave. It is advisable to plan business travel outside of this period. The major Indian festival season falls in the cooler months of October and November.
- Taxis are readily available and prices are reasonable, but make sure the meters are being used, or prices are agreed upon, before embarking on a journey. Prepaid taxi services are available at all major airports. Hired cars are available at most hotels, but are expensive compared to metered taxis. The rail network in India is extensive. Travel on second class air-conditioned coaches is reasonably cheap and comfortable. Travel on first class air-conditioned coaches is expensive and air travel often offers better value for money.
- While travelling within a city or town is very safe, it is advisable to avoid road travel between cities, particularly at night.
- India has a number of full service and budget airlines operating on domestic routes. Jet Airways has the most extensive network within India. Generally airline service and safety standards match those of any international airlines. E-ticketing is possible with most of the airlines.
- Telephone calls and faxes from hotels are expensive. There are easily accessible telephone "booths" offering local, domestic and international calls in most towns and cities, which charge standard rates. Visitors can arrange to have international roaming on their cellphones before departing New Zealand or alternatively purchase a suitable prepaid SIM card on arrival in India. SIM card purchases now need identification

registration due to terrorist concerns. For internet connection you can also buy a Tata Photon stick that will give you wireless access to the internet at rates considerably lower than hotels.

- Health problems can be avoided by taking common sense precautions. Drink mineral water from sealed bottles only and avoid ice in drinks. Avoid fish in summer. Do not eat salads in restaurants. Meat and vegetables should be well cooked. Fruit should be cooked or peeled. Avoid contact with animals, as rabies is a major problem. HIV is a serious problem in India, with India now having the world's largest HIV-positive population. If health problems arise, hospitals in the private sector are of a reasonably good standard. Leading hotels can advise on a reliable doctor.
- Tipping is widely expected and will ensure good service. Tipping in restaurants is usually 5-10 percent of the bill. For a full day use of a taxi, a tip of around 50 rupees to the driver is recommended. For less than a full day 20 rupees will suffice. Porters in hotels are tipped 5–10 rupees per bag.
- Indians are generally very religious people and can appear morally quite conservative. Indians may often be vegetarians on religious/caste grounds. Most Hindus do not eat beef because of their reverence for the cow, and Muslims do not eat pork. The consumption of alcohol is also forbidden in some parts of India, and drinking patterns are quite restrained. Dinner is usually served late at functions held in private homes and will usually conclude the evening.
- India has recently been subjected to sporadic violent clashes in some regions and has also been the victim of terrorist activity. For current information and advice on travel to specific regions of the country, you should refer to the current travel advice issued by the Ministry of Foreign Affairs and Trade www.safetravel.govt.nz.

TIME DIFFERENCE

India is six and a half hours behind New Zealand except during daylight saving, when it is seven and a half hours behind. For the current time in India, go to: www.timeanddate.com.

HOLIDAYS

HOLIDAY	2011	2012
Republic Day	26 Jan	26 Jan
Good Friday	22 Apr	6 Apr
Independence Day	15 Aug	15 Aug

HOLIDAY	2011	2012
Janmashtami*	22 Aug	10 Aug
Dussehra	28 Sep	24 Oct
Mahatma Gandhi's Birthday	2 Oct	2 Oct
Diwali (Deepavali)	26 Oct	13 Nov
Guru Nanak's Birthday**	2 Nov	2 Nov
Idu'l Zuha/Bakrid*	6 Nov	26 Oct
Christmas Day	25 Dec	25 Dec

Source: www.worldtravels.com

* Optional holiday

** Only in Punjab

Note: There are many local religious festivals and political holidays in different states and cities, so it is always best to check ahead before you arrive.

ADDITIONAL INFORMATION

USEFUL WEBSITES	
ORGANISATION	WEBLINK
Indian Government Directory	www.goidirectory.nic.in
Indian Chambers of Commerce & Industry	www.ficci.com , www.assocham.org
India Trade Promotion Organisation	www.indiatradepromotion.org
Foreign Investment Promotion Board	www.fipbindia.com
India Brand Equity Foundation	www.ibef.org
Times of India	www.timesofindia.com
Economic Times	www.economictimes.com
Guide to Trade Fairs in India	www.exhibitionsindia.com

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ⁱ Statistics New Zealand via World Trade Atlas

ⁱⁱ Ministry of Foreign Affairs, India Background Note, www.mfat.govt.nz

ⁱⁱⁱ Datamonitor, Country Analysis Report: India, December 2010

^{iv} US Commercial Service, Doing Business In India, 2010 Country Guide

^v US Commercial Service, Background Note on India, July 2010