

India Link Business Forum & Travel Club

felicitates Alok Sinha, Senior Advocate Supreme Court of India & President of Bhartiya Society for Socio-Economic Development in Global Arena

India Link International Business Forum & Travel Club had Mr Alok Sinha as its chief guest at the quarterly meeting held at Bombay Palace restaurant, Marble Arch, London. Mr. Alok Sinha is the International President of Bhartiya Society for Socio-Economic Development in Global Arena. The Society with its headquarters in New Delhi, provides single window service for NRIs/PIOs and foreign investors for investing in Real Estate, SEZ Zones with full legal and procedural support.

Welcoming Mr Sinha, the Chairman of the Forum Dr SP Sharma pointed out that India's fast economic growth has been proving a magnet for foreign investors in India. But there are many loopholes (legal and administrative) which can be overcome only by a professional legal organisation based in the capital of India. It will be a wise step if any non-resident Indian consults a non-profit making society like the Bhartiya Society before he invests in India.

Mr Alok Sinha thanked the Chairman Dr SP Sharma and the Gen. Sec. Mr. Krishan Ralleigh for inviting him to enlighten the members about the Bhartiya Society's aims and objectives and how it can help the NRIs who wish to invest in India's growing economy. Mr Alok Sinha said, "India is evolving at a fast pace. From traditionally being referred to as the land of snake charmers and elephants, India is now fast emerging as the new economic giant owing to a middle class estimated at 350 million out of a total population of more than 1 billion, the second largest English-speaking manpower in the world, winning the status of fourth largest economy in the world based on purchasing power parity, rich sources of supply of raw materials, extensive rail and road network, highly developed stock market with more than 9000 listed companies, a highly developed banking system and various other factors. India is embracing and encouraging liberal investments in almost every sector.

The misgiving and commonly drawn conclusion of those living in foreign countries, including NRIs, is that corruption rules all walks of life in India and that the rules and regulations, traditions and customs are rigid, not allowing desired flexibility and development needs to be dispelled fast. Having timely realized this type of mental frame of would-be investors and their



reluctance to come forward to reap the fruits of new globalisation of Indian economy as well as liberalization of investment policies, I felt the pressing necessity to put up the ground realities before the NRIs and inform them about the unmatched benefits that India has to offer. There are a large number of investors who are unaware of various benefits provided by the Government of India and also various state policies and special benefits available to NRIs and PIOs. In the absence of a continuous link between them and their motherland, they do not know the present potential that lies in the country. To name a few, infrastructure is at boom currently, especially in Delhi and NCR because of Commonwealth games to be organized in the country in the year 2010. Due to scarcity of hotels, the government is providing five years tax holidays to those who invest in hotel industry. Similarly, real estate is also witnessing a boom with surety of high returns on investments. Returns up to 100 to 200 percent in some cases have been recorded in the last one year to six months time. Such a phenomenal growth has not been witnessed in any other country.

I must also share with you a very interesting concept called SEZ (Special Economic Zone). If an investor establishes a company under SEZ area, he will not be liable to pay any sort of income tax for a period of five years with a 50% exemption for the next two

years. Liberalized labour laws are also applied under SEZ. It also provides exemption from service tax and excise duty. These are just some of the benefits I have briefly discussed.

The aim of Bhartiya Society is to enable NRIs to avail all the above mentioned advantages by extending full legal support in all matters. The society, with its team of lawyers, provides immediate and effective remedies to solve property disputes, marriage problems, divorce matters, succession, mutation, immigration, Power of Attorney, getting lease deed register, letting a house, checking the documents and best title of the property before buying and various other legal issues which are faced by the NRIs in day to day life. The Society is committed to provide the NRIs all solutions to their problems whether it is investment, legal problem or even arranging a social gathering, travelling in India.

To provide all related facilities under one roof and to enable the NRIs to raise their voice for corrective steps, or for creating NRI-friendly environment, and to work in unity and cohesion, Bhartiya Society has its effective, functional office in India and its office in U.K will shortly be opened.

The society also has plans to open other offices in different parts of the world for the above purposes.

The society has a website www.bhartiyasociety.com where the NRI/PIO can chat with the lawyers and will be getting online information. The society has also come up with a magazine named as Eye Lid Global India and you would find it to be an interesting publication which will keep you updated about information related to investment opportunities, legal frame working, important judgments concerning NRIs and also provide you with a glimpse of life in India covering a wide array of subjects including social and political issues, art and culture, environment and religion. The magazine is free to members of the Bhartiya Society.

With this, I hope I have succeeded in sharing with you the notion of the relationship we are trying to build up with you and we believe it will be a long lasting one and will only be strengthened with passage of time.

Wish you happy homecoming!