



**JOINT ANNOUNCEMENT
BY INDIA AND AUSTRIA ON SETTING UP
A FAST-TRACK MECHANISM
FOR AUSTRIAN COMPANIES AND INVESTORS
IN INDIA AND INDIAN COMPANIES
AND INVESTORS IN AUSTRIA**

In order to facilitate Austrian investors and companies in India and Indian companies and investors in Austria, it has been decided to establish the following FAST-TRACK Mechanism for investors of both the countries:

The FAST-TRACK mechanism will be operational upon signature. It will be set up in the Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry of India for Austrian companies and investors in India, and in the Directorate General of Economic Affairs, Innovation and International Policy, Federal Ministry of Economy, Energy and Tourism (BMWET) of Austria for Indian companies and investors in Austria.

A. FAST-TRACK mechanism for Austrian Companies and Investors in India

Key objectives of the FAST-TRACK mechanism in India will be to pave the way for identification and resolution of issues faced by Austrian companies and investors with their operations in India. The FAST-TRACK mechanism will also serve as a platform for discussing general suggestions from the point of view of Austrian investors regarding ease of doing business in India.

- (i) DPIIT will represent the Indian side in this mechanism in India. DPIIT will facilitate the participation of other relevant Ministries and authorities on a case-by-case basis. Invest India will assist DPIIT for the FTM and will be the responsible agency to pursue and monitor individual cases, with regular review by DPIIT.
- (ii) The Austrian Embassy in India, in close cooperation with BMWET and other relevant ministries, authorities or agencies will represent the Austrian side of the FAST-TRACK mechanism in India.
- (iii) An updated list of relevant concerns of Austrian companies and investors in India will be prepared and provided by BMWET, in cooperation with the Austrian Embassy in India, and form the basis of the FAST-TRACK mechanism in India.
- (iv) The steps taken to resolve issues taken up under the FAST-TRACK mechanism will be reviewed once a year, or more frequently if required, at the level of Joint Secretary, DPIIT and Ambassador of Austria in India. The Embassy of Austria in India and DPIIT will meet on working level at shorter intervals as and when required to review the progress achieved.

B. FAST-TRACK mechanism for Indian Companies and Investors in Austria

Key objectives of the FAST-TRACK mechanism in Austria will be to pave the way for identification and resolution of issues faced by Indian companies and investors with their operations in Austria. The FAST-TRACK mechanism will also serve as a platform for discussing general suggestions from the point of view of Indian companies and investors regarding ease of doing business in Austria.

- (i) BMWET in close cooperation with Austrian authorities and agencies will represent the Austrian side in this system. BMWET will facilitate the participation of other relevant ministries, authorities or agencies on a case-by-case basis.
- (ii) The Indian Embassy in Austria, in close cooperation with DPIIT and the relevant Ministries and Industry chambers in India will represent the Indian side of the FAST-TRACK mechanism in Austria.
- (iii) An updated list of relevant concerns of Indian companies and investors in Austria will be prepared and provided by the Indian Embassy in Austria and form the basis of the FAST-TRACK mechanism in Austria.
- (iv) The steps taken to resolve issues taken up under the FAST-TRACK mechanism will be reviewed once a year, or more frequently if required, at the level of Director General of Economic Affairs, Innovation and International Policy of the BMWET and Indian Ambassador in Austria. The Embassy of India in Austria and BMWET will meet on working level at shorter intervals as and when required to review the progress achieved.

An annual virtual Ease of Doing Business (EoDB) meeting will be held between the Department for Promotion of Industry and Internal Trade (DPIIT), and Directorate General of Economic Affairs, Innovation and International Policy of the BMWET, to discuss the progress on the resolution of issues raised under FAST-TRACK mechanism for both parties and to exchange general suggestions about ease of doing business in both the countries.

The FAST-TRACK mechanism may be discontinued by either Side with six months' prior written notice to the other Side.

Signed in New Delhi on..... April, 2026

FOR THE REPUBLIC OF INDIA

FOR THE REPUBLIC OF AUSTRIA

H.E. Shri Piyush GOYAL
(Hon'ble Minister of Commerce and Industry,
Govt. of India)

H.E. Wolfgang HATTMANNSDORFER
(Federal Minister for Economy, Energy and
Tourism of the Republic of Austria)