

Luxembourg ambassador invites city industrialists

Urges them to invest in his country; says attractive taxation for employees, low social contributions for employers, no red-tapism makes it an ideal investment destination

HT Live Correspondent
 • ludhiana@hindustantimes.com

LUDHIANA: Luxembourg's ambassador Gaston Stronck on a visit to India, paid a visit to the city to address an interaction session organised by PHD Chamber of Commerce and Industry on Thursday.

Stronck said, "Luxembourg can be used as a passport to Europe and it can prove an ideal entry point into Europe for Ludhiana's industry."

He also said that the industry can reach 60% of European Union (EU) GDP just by choosing Luxembourg as an entry point revealing that EU has a huge market with 350 million consumers.

Boasting of the best logistics set up in the world, Stronck said that Luxembourg was equipped with highly skilled multi-lingual work force making it a natural choice for investors.



• Luxembourg's ambassador Gaston Stronck addressing the gathering during a seminar organised by PHD Chamber in Ludhiana on Thursday.

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The favourable and legal framework of regulations he said are, more to support and sustain rather than refrain and limit.

Citing amongst the five main

reasons to choose Luxembourg, Stronck said, it was a leading international financial centre besides being equipped with the availability of sophisticated investment vehicles besides

being the number one investment fund centre in Europe, and being number one for listing of international bonds in Europe.

Sharing that Luxembourg looks forward to be a more

strategic partner with India, Stronck stated that strong market dynamics, enabling environment for investments and most importantly, the government commitment to market driven growth makes Luxembourg a perfect investment destination.

"The attractive taxation for employees, low social contributions for employers, possibility of tax consolidation, flexible company law, no red tape, and easy access to decision makers, makes Luxembourg an ideal investment destination," he said.

Regional director of PHD chamber Dalip Sharma on this occasion said that the future prospects for trade and investment between the two countries were significant and the in built complimentary of the economies of both countries offer innumerable opportunities and it is important that we build on the existing strong relations.