

## Envoy woos Ludhiana industrialists to invest in Luxembourg

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Projecting Luxembourg to be an ideal entry point to the European market, Gaston Stronck, Ambassador of Luxembourg, said, "Luxembourg can be used as a passport to Europe." Stronck was speaking here during an interactive session organised by the PHD Chamber of Commerce and Industry. Stronck said, "You can reach 60 per cent of EU GDP just by choosing Luxembourg as an entry point, with EU being a single market with 350 million consumers."

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



Gaston Stronck, Ambassador of Luxembourg, interacting with industry delegates during an interactive session organised by the PHD Chamber of Commerce and Industry, in Ludhiana, on Thursday. Also seen in the picture are Dalip Sharma, Regional Director Upkar Singh Ahuja, Convener, Ludhiana Zone, of PHD \Chamber S C Rathan, Regional Chairman, FIEO. —FW photo

reasons to choose Luxembourg, Stronck said, it is 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 shared 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.

Indicating that the future prospects for trade and investment between our countries are significant, Dalip Sharma, Regional Director, PHD Chamber of Commerce and Industry said that the inbuilt complimentary of the economies of both Luxembourg and India offers innumerable opportunities and it is important that we build on the existing strong relations.

Sharma said, "We need to accelerate our efforts for the growth of bilateral economic cooperation particularly in view of the current economic scenario. There is a need for greater synergy of efforts between the business communities of Luxembourg and India to accelerate the two way cooperation." ◆