INDIALAW

Foreign Investment & Overseas Investment

Foreign Investment Law Firm in India for FDI, ODI, and FEMA Compliance

PRACTICE PROFILE • OCTOBER 2026

Overview

Our Foreign Investment & Overseas Investment practice provides strategic legal advisory to Indian and international clients on inbound and outbound investment transactions within India's evolving regulatory framework. With deep expertise in FEMA regulations, sector-specific FDI policies, and RBI guidelines, we assist clients in structuring investments that are legally compliant, tax-efficient, and commercially sound. Our practice supports a wide range of stakeholders, from multinational corporations entering India, to Indian conglomerates expanding their global footprint.

Our Services

Foreign Direct Investment (FDI) – Inbound Advisory

- Structuring foreign investments into Indian entities
- Advising on sectoral caps, entry routes (automatic vs. approval), and equity instruments
- Incorporation and compliance for wholly owned subsidiaries (WoS), joint ventures, and LLPs
- Drafting shareholder agreements, joint venture agreements, and investment instruments (CCPS, CCDs, equity shares)
- Regulatory filings with RBI, DPIIT, and other authorities
- Assistance with FDI-linked performance conditions, pricing guidelines, and downstream investments

Outbound Investments (ODI) by Indian Entities

- Structuring overseas direct investments under the Overseas Investment Rules and Regulations, 2022
- Advisory on investments in foreign JVs/WOS, share swaps, and acquisitions
- Assistance with approval route cases and strategic sector investments
- Documentation, valuation, and reporting to RBI through ODI application system
- Ongoing compliance, disinvestment, and repatriation support

Regulatory & Compliance

- Advisory under FEMA, RBI Master Directions, and FDI Policy (as updated by DPIIT)
- Compliance with Foreign Exchange Management (Non-Debt Instruments) Rules, ODI Regulations, ODI Directions and Foreign Exchange Management (Debt Instruments) Regulations etc.
- Support with compounding applications, regulatory inspections, and responses to show-cause notices
- Structuring investments involving non-resident investors, NRIs/OCIs, Foreign Portfolio Investors (FPIs), Alternative Investment Funds (AIFs), and foreign VC funds

Cross-Border Transactions

- M&A, private equity, and venture capital transactions with cross-border elements
- Tax structuring and advisory on multilateral/bilateral treaties
- Structuring, advisory and compliance on Reverse Flipping

Key Professionals



Shiju P V
Managing Partner



Dinesh Gupta
Partner



Rahul Sundaram
Partner



Shrishail Kittad
Senior Partner



Arpita Dutta
Partner

Frequently Asked Questions

Q1 **What does a foreign investment and overseas investment practice cover?**

It covers inbound investment structuring for foreign entities entering India, such as FDI through subsidiaries, joint ventures, or LLPs, and outbound investment advisory for Indian companies investing abroad through foreign JVs or wholly owned subsidiaries, all under FEMA and RBI frameworks.

Q2 **When should a business engage a foreign investment advisor in India?**

Ideally before capital is committed. Whether a foreign company is acquiring equity in an Indian entity or an Indian firm is setting up overseas operations, early advisory helps identify sectoral caps, entry route restrictions, pricing norms, and reporting obligations that shape deal structure.

Q3 **Which Indian regulators and laws govern foreign investment transactions?**

FEMA is the primary statute. RBI issues Master Directions on non-debt instruments, debt instruments, and overseas investment. DPIIT publishes the consolidated FDI Policy prescribing sectoral caps and conditions. Filings are made with RBI, and sector-specific approvals may involve SEBI, IRDAI, or other regulators.

Q4 **What is the typical timeline for completing an FDI or ODI filing with RBI?**

Automatic route FDI filings via FC-GPR or FC-TRS are generally processed within 30 to 60 days if documentation is complete. ODI filings under the 2022 rules follow a similar window. Approval route cases or compounding applications take longer and depend on inter-ministerial review timelines.

Q5 **What documents are needed to initiate a foreign investment engagement?**

For inbound FDI, you typically need the investment agreement, board and shareholder resolutions, valuation report from a registered valuer, KYC of the foreign investor, and FIRC. For ODI, the Indian entity must provide audited financials, the overseas entity's details, and a board resolution authorizing the investment.

Q6 **What common mistakes do companies make in cross-border investment compliance?**

Missing RBI reporting deadlines for forms like FC-GPR, FC-TRS, or ODI returns is frequent and triggers compounding liability. Another common error is pricing equity instruments without following RBI valuation norms, which can render a transaction non-compliant and require costly rectification.

Related Practice Areas

Corporate & Commercial | Funds, AIFS & Foreign Portfolio Investment (FPI) | Private Equity And Venture Capital Transactions | Mergers, Acquisition And Joint Venture | Entry Strategy And Incorporation | Capital Market | Corporate Governance & Compliance | Corporate Restructuring