

India to Reconsider Single Citizenship Policy as ‘Global Indians’ Continue to Dominate International Business

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Draft legislation currently before the Indian parliament to allow dual citizenship has been widely applauded by the largest diaspora in the world. Opposition MP Dr. Shashi Tharoor introduced the bill a few weeks ago to amend the Indian Constitution, which currently requires that Indian nationals give up their passports once they have obtained citizenship of another country. The concept of ‘global Indians’ has grown through the phenomenal success of the Indian diaspora across international business, media, and cultural communities.

Dr. Tharoor argues that many Indians have migrated abroad for new opportunities — seeking access to a higher quality of life, better education, high-paying jobs in multilateral organizations, or merely for mobility and travel freedom — and taking a foreign passport for convenience does not make them any less Indian. According to the UN World Migration Report 2018, over 15.6 million Indians are living in other countries, making it the largest mass dispersion of a population globally.

[Dominic Volek](#), Head of Southeast Asia at leading investment migration firm [Henley & Partners](#), says there has been a noteworthy spike in interest recently among high-net-worth Indian nationals regarding residence-by-investment options. “We have seen a significant increase year on year of Indian citizens looking to manage their global mobility challenges and invest in residence-based programs. Amending the constitution to allow dual citizenship would allow Indians to take advantage of belonging to multiple jurisdictions, providing them with greater freedom, opportunity, and ease of international travel. Moreover, holding two passports makes it easier to retain community ties within a country of origin while also being an active civic participant in a new home country.”

According to the 2019 *Wealth-X* report, India is one of the top 10 fastest-growing high-net-worth countries, alongside other Asian countries like Bangladesh, China, the Philippines, and Vietnam. Statistics show that there has been significant interest from Indian clients, centered on [Greek](#), [Maltese](#), and [Portuguese](#) residence programs in Europe, where minimum investments start at EUR 250,000, EUR 330,000, and EUR 250,000, respectively. Outside the EU and Europe’s Schengen Area, the [Thailand Elite Residence Program](#), the [UK Investor Immigration Program](#), the [US EB-5 Immigrant Investor Program](#), and various investor visas in Australia including the [Significant Investor Visa \(SIV\) stream](#), are also very popular options.

Volek, who will be speaking at a wealth management forum in Mumbai on 22 August, says that if the Indian parliament does decide to allow dual citizenship, it is likely to have significant benefits for many members of the Indian diaspora. “These programs are fundamentally designed to manage the combination of risk and opportunity for investors by simultaneously diversifying the distribution of assets and permitting access to a significantly expanded set of possibilities for travel, investment, and global influence.”

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About Henley & Partners

Henley & Partners is the global leader in residence and citizenship planning. Each year, hundreds of wealthy individuals and their advisors rely on our expertise and experience in this area. The firm’s highly qualified professionals work together as one team in over 30 offices worldwide.

The concept of residence and citizenship planning was created by Henley & Partners in the 1990s. As globalization has expanded, residence and citizenship have become topics of significant interest among the increasing number of internationally mobile entrepreneurs and investors whom we proudly serve every day.

The firm also runs a leading government advisory practice that has raised more than USD 8 billion in foreign direct investment. Trusted by governments, the firm has been involved in strategic consulting and in the design, set-up, and operation of the world’s most successful residence and citizenship programs.

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