

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2702
ANSWERED ON:08.08.2003
INVESTMENT BY PERSONS OF INDIAN ORIGIN
BRAHMANAND MANDAL

Will the Minister of FINANCE be pleased to state:

- (a) whether the persons of Indian Origin living abroad now-a-days hesitate to invest in India;
- (b) if so, the reasons therefor;
- (c) whether the Government have any proposals to provide some incentives to them; and
- (d) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO V. ADSUL)

(a): No, Sir.

(b): Does not arise.

(c) and (d): Under the existing provisions of Foreign Exchange Management Act, 1999 persons of Indian origin get the same facilities for investment in India as available to NRIs. They can invest in public/private Ltd. companies, proprietary and Partnership firms, company deposits and purchase immovable property (except agricultural property, plantation)