

**GOVERNMENT OF INDIA
OVERSEAS INDIAN AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:1084

ANSWERED ON:03.03.2010

. NRI INVESTING IN INDIA

Aaron Rashid Shri J.M.

Will the Minister of OVERSEAS INDIAN AFFAIRS be pleased to state:

- (a) the number of NRI's who have shown interest in setting up projects in health, higher education (including medical and engineering education), power (including solar energy, wind energy) in the country during the recently held conference of the NRI's in New Delhi;
- (b) whether the Union Government or any State Government has clinched any deal with the NRI's in these sectors;
- (c) if so, the details thereof; and
- (d) the measures being taken by the Union Government for getting these projects cleared expeditiously?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF OVERSEAS INDIAN AFFAIRS (SHRI VAYALAR RAVI)

(a): As part of the Pravasi Bharatiya Divas, 2010, the Overseas Indian facilitation center (OIFC) had organized a market place to facilitate overseas Indian investments & Business-to-Business Partnerships for prospective investors. Twenty-three meetings including three relating to the health sector, two relating to the education sector and five relating to the power sector were held and investment opportunities discussed.

(b) to (d): The actual investments made are monitored by the Department of Industrial policy and promotion (DIPP). Proposals under the automatic route do not require prior approval. Prior approval cases are considered and approved by the Foreign Investment Promotion Board (FIPB).