

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2906
ANSWERED ON:26.11.2010
NRI INVESTMENT
Patel Shri Devji

Will the Minister of FINANCE be pleased to state:

- (a) the total amount invested as on date by the Non Resident Indians (NRIs) during each of the last three years; and
(b) the steps taken by the Government to encourage more investment by the NRIs?

Answer

Minister of State in the Ministry of Finance (SHRI NAMO NARAIN MEENA)

a) As per information received from Department of Policy & Promotion, Ministry of Commerce and Industry details of the amount invested by the Non Resident Indians (NRIs) during each of the last three years i.e. from April, 2008 to March, 2010 and April to August, 2010 are given in the table below:

S.No. Year (April- March) In crore (Rupees)

1.	2007-08	6762.85
2.	2008-09	7,314.18
3.	2009-10	1,691.96
4.	2010-11 (Apr-Aug)	1,040.34

b) The Ministry of Overseas Indian Affairs has set up an Overseas Indian Facilitation Center (OIFC) as a not-for-profit-trust, in partnership with Confederation of Indian Industry (CII) to promote investment amongst the overseas Indians. OIFC also conducts the investment meet overseas to promote investment. Under the FDI policy, special dispensation for NRI investments is available in the Construction and Development sector and also in Air Transport Sector subject to compliance with sectoral regulations and security clearances, as may be applicable.