

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3242
ANSWERED ON:12.12.2014
AGREEMENT ON FDI
Patil Shri A.T. (Nana)

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has entered into agreements with various countries with regard to Foreign Direct Investment (FDI);
- (b) if so, the details thereof for the last three years and the current year;
- (c) whether the Foreign Investment Promotion Board (FIPB) is considering the proposals of Foreign Direct Investment in the country; and
- (d) if so, the details thereof and the number of proposals approved by the FIPB along with number of proposals under its consideration: sector-wise?

Answer

Minister of State in the Ministry of FINANCE (SHRI JAYANT SINHA)

(a) & (b) Foreign Direct Investment (FDI) in India is governed by the FDI Policy announced by the Government of India and the provisions of the Foreign Exchange Management Act (FEMA), 1999. Details of inflow of FDI during each of the last three years and current year is available on the website of Department of Industrial Policy & Promotion (www.dipp.nic.in ->Publications -> FDI Statistics).

(c) & (d) Yes, Sir. Under the Automatic Route, the foreign investor of the Indian company does not require any approval from the Reserve Bank of India or the Government of India for the investment. Under the Government Route, prior approval of the Government of India is required. Proposals for the foreign investment under Government route are considered by Foreign Investment Promotion Board (FIPB).

The sector wise details of the proposals approved by FIPB in the past three years is available on the website of Foreign Investment Promotion Board (www.fipbindia.com -> Approved Cases -> All approved cases). The details of the proposals under consideration are at <https://finminapp.nic.in/fipbweb/Fipbwebreports/webpage.asp>.