

**GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA**

UNSTARRED QUESTION NO:5092
ANSWERED ON:24.04.2015
FDI INFLOW BY MULTI BRAND FOREIGN COMPANIES
Mohan Shri P. C.

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

- (a) the total amount of Foreign Direct Investment (FDI) inflow in the country by the multi-brand foreign companies since the inception of the scheme;
- (b) whether these FDI companies have given any representation to dilute the 30% procurement norms from small industries;
- (c) if so, the details thereof along with the reaction of the Government thereto;
- (d) the steps taken by the Government to protect the interest of the small industries and retail traders; and
- (e) the precautionary measures taken by the Government to prevent the big foreign retail giants from manipulating prices and forcing the farmers for distress sale to these multinational giants?

Answer

THE MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF COMMERCE AND INDUSTRY (SHRIMATI NIRMALA SITHARAMAN)

- (a): Government approved a proposal from M/s Tesco Overseas Investment Ltd., (TESCO) a U.K. Company for foreign investment of not less than US \$ 110 million to carry out the business of Multi Brand Retail Trading in India. The Foreign Direct Investment (FDI) inflow reported by Reserve Bank of India from TESCO is Rs. 850 crores.
- (b) to (e): Government has not taken any decision with regard to implementation of FDI policy in Multi Brand retail trading.