

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

UNSTARRED QUESTION NO:350
ANSWERED ON:11.07.2014
FDI IN MULTI BRAND RETAIL SECTOR
Roy Prof. Saugata

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

- (a) the details of Foreign Direct Investment (FDI) inflow in multi-brand retail trade since opening of the sector for FDI;
- (b) whether the Government proposes to review the existing policy relating to FDI in multi-brand retail sector; and
- (c) if so, the details and the present status thereof?

Answer

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

(a): Government has 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) & (c): No decision relating to FDI Policy in Multi Brand Retail Sector has been taken.