

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

UNSTARRED QUESTION NO:2975  
ANSWERED ON:30.07.2014  
OVERSEAS INDIAN FACILITATION CENTRE  
Singh Shri Bhola

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

- (a) the details of investment meets organised by Overseas Indian Facilitation Centre (OIFC) in different countries during the last three years and the current year, country and year-wise,
- (b) the achievements of OIFC in promoting and facilitating economic engagement by Overseas Indians
- (c) the total investment made by NRIs during the last three years and the current year, year- wise; and
- (d) the steps taken by the Government to encourage NRI investment in the counUy?

**Answer**

MINISTER OF STATE OVERSEAS INDIAN AFFAIRS GENERAL (RETD.) SHRI V.K. SINGH

(a) In the last three years, Overseas Indian Facilitation Centre (OIFC) organised 11 events outside India. The details are as follows:

year	Date	Location	Type
2013	25-April	Johannesburg, South Africa	Diaspora Engagement Meet
	26-April	Cape Town, South Africa	Diaspora Engagement Meet
	16-July	Medan, Indonesia	Diaspora Engagement Meet
	18-July	Jakarta, Indonesia	Diaspora Engagement
	10-12 November	Sydney	OIFC Sessions during Regional PBD
2012	13-14 April	Kenya, East Africa	Diaspora Engagement Meet
	26 - 28	Mauritius	OIFC Session during
	October	Regional PBD	
	28 - 30	Reunion Islands	OIFC Session
	November		
2011	9-10 June	Canada (Toronto)	Regional PBD - OIFC Session
	25-September	The Netherlands (The Hague)	OIFC Session
	31-May	Trinidad & Tobago (Port of Spain)	OIFC Session

Current Year : In the current year 2014 OIFC has not organized any event so far.

(b) Ever since the establishment of OIFC, queries of more than 12,397 overseas Indians have been answered, 22,243 online registrations received from 192 countries and 38,283 subscribed to e- Newsletter `India Connect`. About 11,42,323 unique visitors from 170 countries used OIFC portal. In addition, about 8162 overseas Indians were engaged through 29 OIFC diaspora engagement meets organized in various counties. OIFC has conducted approximately 1400 business meetings through OIFC market place forums, in India and Overseas.

(c) According to the report received from RBI, investment made by Non-Resident Indians (NRIs) under the Foreign Direct investments (FDI) route is a part of the Investments made by all Non-residents and that Reserve Bank of India does not maintain data on FDI separately for NRIs in any sector

Data on NRI investment under Portfolio Investment Scheme (PIS) over the past three years and the current year is given in the table below:

Year	Purchases (Rs)	Sales (Rs)	Met Position (Rs)	Net Position (US)	
2011	55,57,15,1	5,541	42,23,66,01,915	13,33,49,13,626	28,62,16,733
2012	56,83,75,	41,765	58,61,98,52,670	-1,78,23,10,905.	-3,48,85,900
2013	68,16,80,3	3,509	1,73,00,65,67,346	-1,04,83,85,33,836	-1,66,90,67,832
2014	55,43,38,6	9,805	5,19,70,32,87,954	-4,64,26,94,18,149	-6,72,76,21,578

(up to July 23, 2014)

(d): The policy for Foreign Direct Investment (FDI), including investment by NRIs, permits FDI under the automatic route in several sectors. Investment is promoted through dissemination of information on the investment climate and opportunities in India and by advising prospective investors, including NRIs, about the same. 'Invest India', a joint venture between the Department of Industrial Policy & Promotion and Federation of Indian Chambers of Commerce and Industry (FICCI) acts as a facilitator, for prospective overseas investors, including NRIs. To encourage the NRIs for investment, the Overseas Indian Facilitation Centre (OIFC) has been set up jointly by the Ministry of Overseas Indian Affairs and Confederation of Indian Industry (CII).

As a part of the FDI policy, NRIs do not have to fulfil conditionalities otherwise applicable to foreign investments in the construction and development sector. Further NRIs are also allowed to invest up to 100% FDI on the automatic route in the civil aviation sector.

An NRI having valid permission from its designated AD (Authorised Dealer) bank, may purchase and sell shares/ convertible debentures of an Indian company on both repatriation and non-repatriation basis under the Portfolio Investment Scheme. The ceiling for overall investment for NRIs/ PIOs (Persons of Indian Origin) on repatriation basis is 10% of paid up capital of the Indian company. The ceiling of 10 percent for NRIs / PIOs can be raised to 24 percent subject to passing of a special resolution to that effect by the General Body of the Indian Company concerned.

An NRI, is also permitted to purchase without any limit on non-repatriation basis, shares or convertible debentures of an Indian company whether by public issue or private placement or right issue.