

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

UNSTARRED QUESTION NO:2284

ANSWERED ON:05.12.2014

INDO US MEET ON TRADE AND INVESTMENT

Gutha Shri Sukender Reddy;Moily Dr. M. Veerappa;Ranjan Smt. Ranjeet;Udhayakumar Shri M.

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

- (a) whether the representatives of industries had met the Indian Prime Minister during his recent visit to the United States (US) on issues regarding trade and investment;
- (b) if so, the details thereof indicating the agreements signed during the said visit;
- (c) whether the US has made any commitment for investments in India; and
- (d) if so, the details thereof indicating the US investments in the country so far and fresh commitments made after the said meet?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (INDEPENDENT CHARGE) (SMT. NIRMALA SITHARAMAN)

a) : Yes, Madam. Leaders of the Industry met our Prime Minister during his visit to the US from September 26-30, 2014 and discussed possibilities for further cooperation in the sectors where the relevant industries could strengthen their engagement in India.

b) : No agreement was signed by the Prime Minister during the bilateral visit to the US from September 26-30, 2014. However, a Vision Statement on the theme of `Chalein Saath Saath: Forward Together We Go` and a Joint Statement, reflecting concrete ways to realize that vision, were issued during his visit to the United States. Prime Minister also authored two Op-Eds, individually and jointly with President Obama.

c) & d) : In order to raise investment by institutional investors and corporate entities, India and the US pledged to establish an Indo-US Investment Initiative led by the Ministry of Finance and the US Department of Treasury, with special focus on capital market development and financing of infrastructure. The two countries also plan to work expeditiously through several joint initiatives to facilitate greater confidence in cross-border trade and investment. From April 2000-September 2014, total FDI inflows from US to India stood at US\$13.12 billion, making US the sixth largest contributor of FDI to India, constituting nearly 6 % of total FDI to India.