

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS
LOK SABHA UNSTARRED QUESTION NO.1186
TO BE ANSWERED ON 25th NOVEMBER (MONDAY), 2019
AGRAHAYANA 4, 1941(SAKA)

CAPITAL INVESTMENT

†1186. SHRI CHANDESHWAR PRASAD:

Will the MINISTER OF FINANCE be pleased to state:

- (a) whether the Government is taking several encouraging steps to promote capital investment abroad;
- (b) if so, the details of the steps taken in this regard during the last three years;
- (c) the details of announcements made in this regard so far; and
- (d) the details of capital investment abroad during the said period, nation-wise?

ANSWER

Minister of State (Finance) (ShriAnurag Singh Thakur)

- (a) To (d): Yes Sir. The steps taken by the Government to promote capital investment abroad during last three years, inter-alia, include the following:
 - (i) Certification requirement by Statutory Auditors of Indian Party under Regulation 15 sub-regulation (v) of Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations 2004 was amended by the Reserve Bank of India vide Notification No.FEMA.369/2017-RB dated 14th November, 2017 to facilitate the Statutory Auditors of the Indian Party certify that law of the host country does not mandatorily require auditing of the books of accounts of JV/WOS and the figures in the Annual Performance Report (APR) are as per the unaudited accounts of the overseas JV/WOS.
 - (ii) In order to align the FEMA guidelines with the objectives of FATF, a clause was inserted under Regulation 6 sub-regulation (2) of Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations 2004 by the Reserve Bank of India vide Notification No.FEMA.382/2016-RB dated 2nd January, 2017, prohibiting an Indian party from making direct investment in an overseas entity located in the countries identified by the FATF as 'non co-operative countries and territories'.

The details capital investment abroad by Indian entities, nation-wise, during last three years are at Annexure.

Annexure to Lok Sabha Unstarred Question No.1186 for 25th November, 2019

Country wise Capital Investments in Foreign Countries from 01.04.2016 to 31.10.2019							
in USD Million							
COUNTRY	Equity (1)	Loan (2)	Guarantee Invoked (3)	Guarantee Issued (4)	TOTAL (1+2+4)	TOTAL (1+2+3)	TOTAL (1+2+3+4)
AFGHANISTAN	0.71	0	0	0	0.71	0.71	0.71
ALGERIA	7.93	0	0	13.4	21.33	7.93	21.33
ARGENTINA	0.33	1.03	0	0	1.36	1.36	1.36
AUSTRALIA	123.08	72.05	0	100.93	296.06	195.13	296.06
AUSTRIA	5.76	5.15	0	19.98	30.89	10.91	30.89
AZERBAIJAN	235.78	0	0	0	235.78	235.78	235.78
BAHAMAS	18.58	0	0	135.71	154.29	18.58	154.29
BAHRAIN	3.33	6.54	0	14.04	23.91	9.87	23.91
BANGLADESH	128.19	8.97	0	588.03	725.19	137.16	725.19
BARBADOS	0.03	0	0	0	0.03	0.03	0.03
BELARUS	2.96	0.78	0	0	3.74	3.74	3.74
BELGIUM	26.53	20.82	0	32.6	79.95	47.35	79.95
BENIN	0.01	0.1	0	0	0.11	0.11	0.11
BERMUDA	490.46	0	0	6.22	496.68	490.46	496.68
BHUTAN	16.51	0.04	0	0	16.55	16.55	16.55
BOTSWANA	18.24	12.95	0	0	31.19	31.19	31.19
BRAZIL	178.99	56.56	0	30.14	265.69	235.55	265.69
BRITISH VIRGIN ISLANDS	297.03	98.55	157.51	268.5	664.08	553.09	821.59
BRUNEI	0	0	0	0	0	0	0
BULGARIA	0	0	0	0	0	0	0
BURKINO FASO	0	1.29	0	0	1.29	1.29	1.29
CAMBODIA	3.61	2.85	0	0.08	6.54	6.46	6.54
CAMEROON	0.17	0	0	0	0.17	0.17	0.17
CANADA	124.72	62.5	0	76.77	263.99	187.22	263.99
CAYMAN ISLAND	106.16	118.16	973.72	4939.95	5164.27	1198.04	6137.99
CENTRAL AFRICAN REPUBLIC	0.02	0	0	0	0.02	0.02	0.02
CHANNEL ISLAND	3325.79	0	0	0	3325.79	3325.79	3325.79
CHILE	4.01	16.35	0	30.7	51.06	20.36	51.06
CHINA	154.91	28.32	0	81.7	264.93	183.23	264.93
COLOMBIA	158.63	0.04	0	0	158.67	158.67	158.67
CONGO	10.72	2.45	0	0	13.17	13.17	13.17
COSTA RICA	5.78	0	0	0	5.78	5.78	5.78
CROATIA	4.76	18.6	0	11.06	34.42	23.36	34.42
CYPRUS	810.42	439.74	0	597.41	1847.57	1250.16	1847.57
CZECH REPUBLIC	0.99	0.56	0	0	1.55	1.55	1.55
DENMARK	35.46	102.76	0	0	138.22	138.22	138.22
DOMINICAN REPUBLIC	0	0	0	0	0	0	0
ECUADOR	2.7	0	0	0	2.7	2.7	2.7

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EGYPT	51.82	88.56	0	56.03	196.41	140.38	196.41
ESTONIA	0.12	0	0	0	0.12	0.12	0.12
ETHIOPIA	45.81	20.66	0	8.85	75.32	66.47	75.32
EUROPIAN UNION	0	0	0	0	0	0	0
FIJI	0.08	0	0	0	0.08	0.08	0.08
FINLAND	22.29	2.03	0	9.73	34.05	24.32	34.05
FRANCE	26.53	39.05	4.96	55.77	121.35	70.54	126.31
GABON	24.05	4.59	0	0	28.64	28.64	28.64
GAMBIA	0.03	0.29	0	0	0.32	0.32	0.32
GEORGIA	1.48	0	0	0	1.48	1.48	1.48
GERMANY	370.07	100.49	14.11	652.87	1123.43	484.67	1137.54
GHANA	45.98	10.34	0	9.1	65.42	56.32	65.42
GIBRALTER	0	1.5	0	0	1.5	1.5	1.5
GREECE	6.61	0	0	0	6.61	6.61	6.61
GUATEMAL	0.48	2.08	0	1.81	4.37	2.56	4.37
GUERNSEY	0.03	0	0	0	0.03	0.03	0.03
GUINEA REPUBLIC	2.22	1.11	0	0	3.33	3.33	3.33
GUYANA	4.61	0.18	0	0	4.79	4.79	4.79
HONGKONG	267.13	26.94	0	634.97	929.04	294.07	929.04
HUNGARY	7.35	0.36	0	0	7.71	7.71	7.71
IFSC GIFT CITY	79.95	1.94	0	0.42	82.31	81.89	82.31
INDONESIA	331.35	44.62	0	137.55	513.52	375.97	513.52
IRAN	0.04	0	0	0	0.04	0.04	0.04
IRAQ	0.21	0	0	0	0.21	0.21	0.21
IRELAND	38.01	85.76	50.7	599.39	723.16	174.47	773.86
ISLE OF MAN	39.66	0.21	0	17.94	57.81	39.87	57.81
ISRAEL	39.51	1.87	0	1.25	42.63	41.38	42.63
ITALY	54.81	28.84	0	422.96	506.61	83.65	506.61
IVORY COAST	9.3	0	0	0	9.3	9.3	9.3
JAPAN	132.01	312.48	0	5.87	450.36	444.49	450.36
JERSEY	250.38	71.74	0	548.11	870.23	322.12	870.23
JORDAN	107.65	7.6	0	43.12	158.37	115.25	158.37
KAZAKHISTAN	365.79	0	0	0	365.79	365.79	365.79
KENYA	18.47	33.13	0	32.96	84.56	51.6	84.56
KUWAIT	7.12	0	0	0	7.12	7.12	7.12
KYRGYZ REPUBLIC	0	0	0	0	0	0	0
LAOS	7.77	0.6	0	0.48	8.85	8.37	8.85
LATVIA	0.04	0	0	0	0.04	0.04	0.04
LIBERIA	0.05	0	0	0	0.05	0.05	0.05
LIBYA	47.46	0	0	0	47.46	47.46	47.46
LITHUANIA	0.12	0	0	0	0.12	0.12	0.12
LUXEMBOURG	122.42	230.45	5.03	313.5	666.37	357.9	671.4
MALAWI	0.62	1.26	0	0	1.88	1.88	1.88

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MALAYSIA	68.29	19.31	1	186.58	274.18	88.6	275.18
MALDIVES	15.32	2.72	0	1.43	19.47	18.04	19.47
MALI	0.04	0.44	0	0	0.48	0.48	0.48
MALTA	2.29	0	0	0	2.29	2.29	2.29
MARSHALL ISLAND	2.75	0	0	55.76	58.51	2.75	58.51
MAURITANIA	0.47	0	0	0	0.47	0.47	0.47
MAURITIUS	5907.41	3129.31	613.92	9171.34	18208.06	9650.64	18821.98
MEXICO	5.47	19.59	0	16.68	41.74	25.06	41.74
MOROCCO	68.93	22.22	0	1.15	92.3	91.15	92.3
MOZAMBIQUE	162.45	9.37	0	11.55	183.37	171.82	183.37
MYANMAR	247.56	0.45	0	8	256.01	248.01	256.01
NAMIBIA	0.12	0.41	0	0	0.53	0.53	0.53
NEPAL	62.05	4.11	0	45.61	111.77	66.16	111.77
NETHERLANDS	1645.16	2364.3	74.19	5626.3	9635.76	4083.65	9709.95
NEW ZEALAND	37.86	2.65	0	4.5	45.01	40.51	45.01
NIGERIA	10.13	20.56	0	3.5	34.19	30.69	34.19
NORWAY	1.4	0	0	0	1.4	1.4	1.4
OMAN	75.17	55.17	0	455.47	585.81	130.34	585.81
PANAMA	9.05	62.82	51	151.03	222.9	122.87	273.9
PARAGUAY	0.27	1.25	0	0	1.52	1.52	1.52
PERU	3.24	3.2	0	0	6.44	6.44	6.44
PHILIPPINES	28.82	4.71	0	26.2	59.73	33.53	59.73
POLAND	3.74	2.82	0	9.53	16.09	6.56	16.09
PORTUGAL	1.27	0	0	0	1.27	1.27	1.27
PUERTO RICO	1.5	5.35	0	0	6.85	6.85	6.85
QATAR	51.34	14.82	0	50.18	116.34	66.16	116.34
REPUBLIC OF MACEDONIA	0.04	0	0	0	0.04	0.04	0.04
REPUBLIC OF MADAGASCAR	1.04	0	0	0	1.04	1.04	1.04
ROMANIA	6.15	1.16	0	0	7.31	7.31	7.31
RUSSIA	1811.69	5.86	0	35.48	1853.03	1817.55	1853.03
RWANDA	2.74	1.19	0	0.75	4.68	3.93	4.68
SAINT LUCIA	0.5	0	0	0	0.5	0.5	0.5
SAUDI ARABIA	13.6	97.25	0	3114.97	3225.82	110.85	3225.82
SENEGAL	0.15	0	0	0	0.15	0.15	0.15
SEYCHELLES	0.05	0.91	0	0	0.96	0.96	0.96
SIERRA LEONE	0.08	0	0	0	0.08	0.08	0.08
SINGAPORE	5353.4	4910.6	50.88	15044.01	25308.01	10314.88	25358.89
SLOVAKIA	0.36	0	0	0	0.36	0.36	0.36
SLOVENIA	0.08	0	0	0	0.08	0.08	0.08
SOUTH AFRICA	583.73	23.43	2.01	45.41	652.57	609.17	654.58
SOUTH KOREA	46.99	0.17	0	6.8	53.96	47.16	53.96
SPAIN	64.28	60.41	0	100.94	225.63	124.69	225.63

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SRI LANKA	325.26	296.61	0.05	451.41	1073.28	621.92	1073.33
SUDAN	76.51	0	0	0	76.51	76.51	76.51
SWAZILAND	0.05	0	0	0	0.05	0.05	0.05
SWEDEN	61.22	26.28	0	290.21	377.71	87.5	377.71
SWITZERLAND	796.59	1549.54	0	6801.52	9147.65	2346.13	9147.65
TADJIKISTAN	0	0.05	0	0	0.05	0.05	0.05
TAIWAN	3.6	0	0	0	3.6	3.6	3.6
TANZANIA	21.35	1.12	0	271.97	294.44	22.47	294.44
THAILAND	44.98	13.56	0	39.82	98.36	58.54	98.36
TOGO	0.18	4.56	0	0	4.74	4.74	4.74
TUNISIA	0.07	2.5	0	0	2.57	2.57	2.57
TURKEY	32.2	14.51	7.44	30.42	77.13	54.15	84.57
UGANDA	7.44	10.89	0	10.83	29.16	18.33	29.16
UKRAINE	0.11	0.25	0	0	0.36	0.36	0.36
UNITED ARAB EMIRATES	1181.6	931.63	352.79	6011.29	8124.52	2466.02	8477.31
UNITED KINGDOM	3764.15	1148.62	2.09	4229.93	9142.7	4914.86	9144.79
UNITED STATES OF AMERICA	5655.86	2904.83	4.96	10710.33	19271.02	8565.65	19275.98
URUGUAY	13.56	1.3	0	0	14.86	14.86	14.86
UZBEKISTAN	0.77	0	0	0	0.77	0.77	0.77
VENEZULA	1.09	0	0	0	1.09	1.09	1.09
VIETNAM	203.64	24.7	0	92.64	320.98	228.34	320.98
YEMEN	1.41	0	0	0	1.41	1.41	1.41
ZAMBIA	20.43	17.2	0	0	37.63	37.63	37.63
ZIMBABWE	0.13	9.1	0	29.3	38.53	9.23	38.53
Source : RBI							
