

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

UNSTARRED QUESTION NO:3309
ANSWERED ON:11.08.2000
FDI FROM MAURITIUS
DR. KIRIT SOMAIYA

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

- (a) whether Foreign Direct Investment proposals are coming to India from Mauritius;
- (b) if so, the number of FDI proposals received and approved during the last three years and for which sector;
- (c) whether highest investment proposals have come in power sector and if so, the details thereof;
- (d) whether many foreign investors are investing through their Mauritius subsidization in India in power, telecommunications and chemicals sectors;
- (e) if so, the reasons therefor; and
- (f) the names of Mauritius based companies being attracted to invest in India by making FDI?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (DR. RAMAN SINGH)

(a) & (b) Yes, Sir. A total number of 389 Foreign Direct Investment (FDI) proposals (Financial and Technical) involving FDI amounting to Rs. 17396.84 crore from Mauritian companies have been approved during the last 3 years (January 1997 to December, 1999) through the FIPB route. A statement showing sector-wise break-up of approvals is annexed.

(c) Yes. FDI amounting to Rs.5912.54 crore have been approved for the Fuels Sector (Power & Oil Refinery) during the last three years, which constitutes 33.99% of the total FDI approved in all sectors.

(d) & (e) The intention of the foreign investors to route investment in India through their Mauritian subsidiaries depends upon their commercial judgement, which may be influenced by the tax regime in Mauritius.

(f) The details of the FDI proposals (including proposals from Mauritian companies) approved through FIPB are available in the Monthly SIA Newsletter brought out by the Department of Industrial Policy & Promotion, which is widely circulated including to the Library of the House.

ANNEXURE

STATEMENT REFERRED TO IN REPLY TO LOK SABHA UNSTARRED QUESTION NO.3309 FOR ANSWER ON 11.8.2000.

SECTOR-WISE BREAK-UP OF FOREIGN DIRECT INVESTMENT AND TECHNICAL COLLABORATION APPROVALS FROM MAURITIUS DURING THE POST-POLICY PERIOD from (01/01/1997 to 31/12/1999)

(Amt in Crore)

Sr. No.	NAME OF INDUSTRY	No. of Approval		Amount	% to
		Total	Approved		
		Total	Tech	Fin	
		Approved			

1	FUELS (POWER & OIL REFINERY)	43	4	39	5912.54	33.99
2	TELECOMMUNICATIONS	38	1	37	3188.84	18.33
3	METALLURGICAL INDUSTRIES	10	0	10	1718.74	9.88
4	CHEMICALS (OTHER THAN FERTILIZERS)	21	2	19	1579.87	9.08
5	PAPER & PULP INCLUDING PAPER PRODUCT	4	0	4	832.64	4.79
6	TRANSPORTATION INDUSTRY	20	1	19	706.92	4.06
7	HOTEL & TOURISM	15	2	13	706.54	4.06
8	SERVICE SECTOR	32	0	32	617.63	3.55
9	TEXTILES (INCLUD DYED, PRINTED)	14	0	14	344.54	1.98
10	ELECTRICALS EQUIPMENT	68	1	67	335.42	1.93

11	AGRICULTURAL MACHINERY	1 0 1	215.87	1.24	
12	FOOD PROCESSING INDUSTRIES			6 0 6	167.28 0.96
13	CONSULTANCY SERVICES			14 0 14	167.06 0.96
14	CERAMICS	9 0 9	158.38	0.91	
15	RUBBER GOODS	3 0 3	126.00	0.72	

16	COMMERCIAL, OFFICE & HOUSEHOLD EQUIPMENT	4 0 4	119.81	0.69	
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17	MISCELLANEOUS MECHANICAL & ENGINEERING	8 0 8	112.52		0.65
18	INDUSTRIAL MACHINERY	13 3 10	79.05	0.45	
19	MACHINE TOOLS	4 0 4	68.20	0.39	
20	MISCELLANEOUS INDUSTRIES	23 1 22	49.50	0.28	
21	TRADING	11 1 10	44.26	0.25	
22	GLASS	3 0 3	30.50	0.18	
23	DRUGS AND PHARMACEUTICALS	8 1 7	29.20	0.17	
24	PRIME MOVERS OTHER THAN ELECTRICAL	1 0 1	25.00		0.14
25	VEGETABLE OILS AND VANASPATI	2 0 2	12.75	0.07	
26	MEDICAL & SURGICAL APPLIANCES	3 1 2	12.40	0.07	
27	SOAPS, COSMETICS & TOILET PREPARATIONS	1 0 1	10.00		0.06
28	CEMENT AND GYPSUM PRODUCTS	1 0 1	7.39	0.04	
29	TIMBER PRODUCTS	2 0 2	6.72	0.04	
30	DYE-STUFFS	1 0 1	4.50	0.03	
31	DEFENCE INDUSTRIES	2 1 1	3.47	0.02	
32	LEATHER, LEATHER GOODS AND PICKERS	2 0 2	3.00		0.02
33	SCIENTIFIC INSTRUMENTS	1 0 1	0.30	0.00	
34	FERMENTATION INDUSTRIES	1 1 0	0.00	0.00	

TOTAL 389 20 369 17396.84 -