

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

UNSTARRED QUESTION NO:4049
ANSWERED ON:20.12.2005
INVESTMENT BY NRIS
Mehta Shri Alok Kumar

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

- (a) the number of proposals received by the Government from Non-Resident Indians;
- (b) whether any complaint regarding problems being faced by these investors in making investment in India has been received; and
- (c) if so, the details thereof and steps being taken by the Government to solve these problems?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY (SHRI E.V.K.S. ELANGO VAN)

(a) to (c): The number of proposals received from the Non-Resident Indians (NRIs) for Government approval during the last three years are as under:

Year No. of proposals

2003	83
2004	49
2005	44

Government has put in place an investor-friendly policy for Foreign Direct Investment (FDI), including investments by NRIs, wherein FDI up to 100% is allowed under the automatic route in most sectors / activities. NRIs are also permitted to invest up to 100% in the housing and domestic airlines sectors. FDI policy and related procedures are reviewed on a continuing basis. Government has also constituted the Foreign Investment Implementation Agency to facilitate implementation of the FDI proposals.