

negotiations, disclosures before finalisation of the Agreement may adversely affect India's position in the negotiations.

#### **Concessions to retail chains**

937. SHRI M.P. ACHUTHAN: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether it is a fact that the US retail giant chain Walmart has conveyed its inability to the Ministry to meet the 30 per cent condition which requires procurement from small industries, if so, the details thereof;

(b) whether it is also a fact that the CEOs of various domestic and international retail chains have demanded some other concessions also to set up their retail outlets in the country; and

(c) if so, the details thereof and Government's reaction thereto?

THE MINISTER OF COMMERCE AND INDUSTRY (SHRI ANAND SHARMA): (a) to (c) International retailers and domestic industry have conveyed their concerns to Government on some of the conditionalities in the FDI policy on multi-brand retail trading including the condition pertaining to local sourcing. FDI policy is reviewed on an ongoing basis with a view to making it more investor friendly. Accordingly, Government has recently approved amendments in respect of the 30% sourcing condition; the investment requirement in backend infrastructure and the cities eligible for establishment of multi-brand retail stores. These amendments have been made taking into consideration the concerns of potential investors as well as domestic stakeholders.

#### **Review of FDI norms**

938. SHRI RAJKUMAR DHOOT: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government proposes to thoroughly review the Foreign Direct Investment (FDI) norms because of the very poor response of the investors; and

(b) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF COMMERCE AND INDUSTRY (SHRI ANAND SHARMA): (a) and (b) The Government reviews the FDI policy on an ongoing basis, to ensure that India remains an attractive & investor friendly destination. In a recent review of the policy government has amended the sectoral caps and/or