

Handlooms Development Scheme (CHDS) and Mill Gate Price Scheme also has been modified and will be known as Yarn Supply Scheme (YSS).

In order to get more benefit and save themselves from exploitation by traders, the Government of India provides financial assistance to State Governments and their organizations to organize marketing events as explained in para (a) & (b) above, which provides marketing platform to weavers to sell their handloom products directly to consumers.

FDI funds invested by foreign companies

*380. DR. K. V.P. RAMACHANDRA RAO : Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether it is a fact that the 9th Global Capital Confidence Barometer, October 2013, a survey by Ernst & Young (E&Y) has reported that India is the top investment destination among emerging and developed markets, if so, the details thereof;

(b) the quantum of funds invested by foreign companies including Non-Resident Indians (NRIs) during the last three years and the current year and the targets fixed for Foreign Direct Investment (FDI) inflow during the said period; and

(c) the steps being taken to attract more FDI?

THE MINISTER OF COMMERCE AND INDUSTRY (SHRI ANAND SHARMA) :

(a) The 9th Global Capital confidence Barometer, October 2013, a survey by Ernst & Young (E&Y) has reported that India is the top investment destination among emerging and developed markets, followed by Brazil and China at second and third positions respectively.

According to the global consultancy firm, due to the present macro-economic pressure and heavy debt pile, several Indian companies are looking to divest non-core business. This has created a large opportunity for foreign players vying for a greater role in the Indian market. When it comes to investments, the US, France and Japan have emerged as “top three investors likely to invest in India”. The findings are a part of EY’s latest Capital Confidence Barometer report, based on a survey of about 1,600 senior executives from large companies across 70 countries. With respect to India, sectors with the highest level of anticipated investment include automotive, technology, life sciences and consumer products.

(b) The total Foreign Direct Investment (FDI) including Non-Resident Indian (NRI) investments during the last three years and the current year is US\$ 143,087 million. Separate data on NRI FDI is not maintained. Government does not fix targets for FDI inflows as FDI is largely a matter of private business decisions.

(c) The Government has put in place a liberal and transparent policy on Foreign Direct Investment (FDI), including investments from Non-Resident Indians (NRIs), where

most of the sectors are open to FDI under the automatic route. The extant policy allows special dispensation for NRI investments in the construction development sector covering townships, housing, built-up infrastructure and construction-development projects (which include, but are not restricted to housing, commercial premises, hotels, resorts, hospitals, educational institutions, recreational facilities, city and regional level infrastructure exempting them from the performance linked conditionalities, otherwise applicable to FDI in the sector. It also allows a special dispensation for NRI investments in the sectors of Scheduled Air Transport Services, Domestic Scheduled Passenger Airlines, Non-Scheduled Air Transport Services, Non-Scheduled airlines, Chartered airlines, and Cargo airlines, wherein 100% NRI investment is permitted under the automatic route.

The government reviews the FDI policy from time to time with a view to making it more investor friendly including for NRIs. Significant changes have been made in the FDI policy regime in the recent times, to ensure that India remains increasingly attractive and investor-friendly. Government plays an active role in investment promotion, through dissemination of information on the investment climate and opportunities in India and by advising prospective investor about investment policies and procedures and opportunities. International cooperation for industrial partnerships is solicited both through bilateral and multilateral arrangements. Government also coordinates with apex industry associations, in their activities relating to promotion of industrial cooperation to stimulate inflow of foreign direct investment into India. The Government has also set up 'Invest India', a joint venture company between the Department of Industrial Policy & Promotion and FICCI, as a not-for-profit, single window facilitator, for prospective overseas investors and to act as a structured mechanism to attract investment focused on MSME sector.

Government has established an organization, called Overseas Indian Facilitation Centre (OIFC) in 2007, to facilitate NRIs who desire to invest in India. OIFC has organized several Investment and Interactive Meets in different countries, as also during Pravasi Bharatiya Divas(PBD) in India. Further, an electronic portal has also been launched to reply to the queries of potential overseas investors by OIFC and its knowledge partners, to promote and facilitate PBDs and regional PBDs also to provide a platform for facilitation of investment by overseas Indians.

WRITTEN ANSWERS TO UNSTARRED QUESTIONS

Import of rubber

2642. SHRI P. RAJEEVE : Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

- (a) how much rubber has been imported during the last three years;
- (b) the details of the import duty levied by Government for this; and