

US investments in India

1442. SHRI AHMED PATEL : Will the Minister of COMMERCE AND INDUSTRY be pleased to state the details of the US investments attracted by the country after the recent visit of President of the United States to India?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE AND INDUSTRY (SHRIMATI NIRMALA SITHARAMAN): The President of the USA visited India during January 25-27, 2015. However, data regarding foreign direct investment from USA to India is available upto December, 2014. As per data provided by Reserve Bank of India, FDI equity inflows from USA to India are as under:

- (i) FDI equity inflows from USA to India during the period (April – December) 2014 = US \$ 1.47 billion
- (ii) FDI equity inflows from USA to India during the period April, 2000 – December, 2014 = US \$ 13.4 billion.

Outcome of raising FDI in single brand retail

†1443. SHRI NARESH AGRAWAL: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

- (a) whether expected outcomes have been achieved by raising Foreign Direct Investment (FDI) in single brand retail from 51 per cent to 100 per cent;
- (b) if so, the details thereof;
- (c) if not, the reasons therefor; and
- (d) the foreign companies which have evinced interest in investment?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE AND INDUSTRY (SHRIMATI NIRMALA SITHARAMAN): (a) to (d) FDI is largely a function of private business decisions which in turn are based on a number of factors including the global economic situation and the business environment in the recipient country.

On 10.01.2012 FDI limit in Single brand retail sector was raised from 51 per cent to 100 per cent. Since then 22 proposals for investment have been approved by the Government. The list of such proposals is given in Statement (*See below*).

† Original notice of the question was received in Hindi.

Statement

*List of proposals approved under Single Brand
Retail Trade since 10th Jan 2012 onwards.*

S. No.	Name of the (i) applicant (ii) foreign investor	Brand and date of approval	Approved foreign equity participation in % and proposed investment
1	2	3	4
1.	M/s Christian Louboutin S.A France	Christian Louboutin 18.01.2012	51% ₹ 255.00 lakh
2.	M/s Timex Garments Pvt. Ltd., Sri Lanka	Avirate 14.02.2012	50% ₹ 50.00 lakh
3.	M/s Canali Holding S.A	Canali 10.02.2012	51% ₹ 765.00 lakh
4.	M/s Pavers England Ltd. M/s Pavers Foresight Smart Ventures Ltd.	Pavers England 14.11.2012	100% US \$ 20 million (approx. ₹ 10000 lakh)
5.	M/s Brooks Brothers Group Inc. USA	Brooks Brothers 14.11.2012	51% ₹ 622.20 lakh
6.	M/s Damiani India Pvt. Ltd. M/s Damiani International Holland	Damiani 14.11.2012	51% ₹ 35.70 lakh
7.	M/s Promod Asia Invest Pte. Ltd.	Promod 9.4.2013	51% ₹ 2969.0 lakh
8.	M/s Le Creuset India Trading Private Limited M/s Le Creuset UK	Le Creuset 9.4.2013	100% No fresh inflow
9.	M/s Fossil India Private Ltd. M/s Fossil (East) Limited, Hong Kong	Fossil 9.4.2013	100% US \$ 4200000 ₹ 2100 lakh

1	2	3	4
10.	M/s Decathlon S.A France (Oxylane brand)	Oxylane 9.4.2013	100% ` 70000 lakh
11.	M/s Na Pali Europe SARL, France	Quiksilver 20.5.2013	51% ` 765 lakh
12.	M/s Ingka Holding BV, Netherlands	IKEA 14.06.2013	100% ` 1,05,000 lakh
13.	M/s Villeroy&Boch AG, Germany	Villeroy&Boch 05.07.2013	50% ` 112 lakh
14.	M/s Grupo Massimo Dutti, S.A, Spain	Massimo Dutti 13.11.2013	51% ` 213.48 lakh
15.	M/s H&M Hennes & Mauritz GBC AB	H&M 05.02.2014	100% ` 720 crores
16.	M/s Bulgari International Corp. (BIC) N.V.	BVLGARI 25.7.2014	51% US \$ 445,191
17.	M/s Luxury Lifestyle Trading India Pvt. Ltd.	Luxury 30.7.2014	100% US\$ 270.940
18.	M/s Innisfree Cosmetics India Pvt Ltd.	Innisfree 29.09.2014	100% US\$ 11,864,406
19.	M/s Bestseller United Singapore Pte Ltd.	Vero Moda 12.11.2014	100% US\$ 15 million
20.	M/s Bestseller United Singapore Pte Ltd.	Jack & Jones 12.11.2014	100% US\$ 5 million
21.	M/s Lush Limited	Lush 12.11.2014	100% ` 2.5 Crore (approx)
22.	M/s Bestseller United Singapore Pte Ltd.	Only 13.11.2014	100% US\$ 15 million