

QUESTION DETAILS

MINISTRY OF : COMMERCE AND INDUSTRY

DEPARTMENT OF : INDUSTRIAL POLICY & PROMOTION

RAJYA SABHA

UNSTARRED QUESTION NO 1113

TO BE ANSWERED ON 13.02.2019

Invest India programme

1113. Shri G.C. Chandrashekhar

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

- (a) whether Government has launched "Invest India" with FICCI for promoting foreign investments in the country;
- (b) if so, the year-wise details and current status thereof including funds allocated by DIPP to FICCI;
- (c) the year-wise and sector-wise details of schemes/programmes and their achievements so far in terms of FDI inflows;
- (d) whether "Invest India" programme has not taken off the ground yet and may meet the same fate as erstwhile India Investment Centre and India Brand Equity Fund; and
- (e) if so, the steps taken by Government to make the programme more effective?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY
(SHRI C.R. CHAUDHARY)

(a): Invest India was formed in 2009 under Section 25 of the Companies Act 1956 for promotion of foreign investment with 49% equity of the then Department of Industrial Policy and Promotion, Ministry of Commerce and Industry and 51% shareholding by FICCI. Invest India, a non-profit company, acts as National Investment Promotion and Facilitation Agency and first point of reference for investors in India. The current shareholding pattern of Invest India is 51% of Industry Associations (i.e. 17% each of FICCI, CII & NASSCOM) and the remaining 49% of Central and 19 State Governments.

(b) & (c): This department has provided project based funding to Invest India as given at Annexure I. The projects which are being handled by Invest India, inter-alia, include the following:-

- i. Proactive Investor Targeting: Invest India identifies target companies across focus sectors from target markets looking to initiate investment into India or further expansion in India.
- ii. Handholding support: The provision of high quality services to support investors throughout the investment life cycle is extremely important and Invest India creates vital differentiation and an invaluable service offering of guidance, handholding, problem solving and facilitation for investors.
- iii. Bilateral CEO Forums: Government of India has institutionalized bilateral CEOs forums with various countries to identify new avenues for cooperation and take initiatives to facilitate business links between countries. Invest India takes up the responsibility of acting as the nodal point for investment related issues/ recommendations and help action investment specific resolutions raised at the CEOs Forums.
- iv. Country – Sector Outreach: Invest India proactively contributes to national and regional policy development by planning Country/ Sector interactions.
- v. Strategic Investment Research Unit: It shapes India's investment landscape and drives a step change in the quality and quantity of FDI. The Strategic Investment Research unit not only act as a strong pillar for the

quality and quantity of FDI. The Strategic Investment Research unit not only act as a strong pillar for the core functions of the IPA, like investor targeting and facilitation, but also assist in preparing investment related briefings.

vi. Harnessing Information & Communication Technology for FDI: Invest India scales up use of technology for investment targeting and facilitation. Using Information and Communication Technology, IPAs are putting in place increasingly sophisticated investor inquiry tracking tools to handle and process such inquiries.

vii. Working with State Investment Promotion Agencies: Invest India plays a central role in ensuring that FDI is on the agenda of all State agencies, State Governments and stakeholders, highlighting the substantial economic and social benefits which can be accrued locally from FDI.

viii. Startups: Startup India is a flagship initiative of the Government of India, intended to build a strong ecosystem for nurturing innovation and Startups in the country that will drive sustainable economic growth and generate large scale employment opportunities. The Department for Promotion of Industry and Internal Trade with the help of Invest India aims to empower Startups to grow through innovation and design through this initiative.

ix. Accelerating Growth of New India's Innovations (AGNI): It aims to support the ongoing efforts to boost the innovation ecosystem in the country by connecting innovators across industry, individuals and the grassroots to the market and helping commercialise their innovative solutions. Invest India provide a platform for innovators to bring their market ready products and solutions to industry thereby helping propel India into a new era of inclusive economic growth.

x. India Investment Grid: India Investment Grid (IIG) is an online platform to showcase investment opportunities in India to global investors. The platform is looked after by Invest India.

xi. Project Monitoring Group: A decision has been taken to merge Project Monitoring Group (PMG) with Invest India for review of Investment oriented public and private projects for specific monitoring and facilitation.

No funds have been allocated to FICCI, CII or NASSCOM.

The efforts of Invest India and measures taken by the Government on FDI policy liberalization along with improvement in ease of doing business climate have resulted in unprecedented growth of total FDI inflows. Country has recorded USD 60.97 billion FDI inflow in the year 2017-18 which is an increase of 69% over financial year 2013-14 when total FDI inflow was USD 36.05 billion.

The sector-wise and financial year wise details of FDI equity inflow reported since April, 2010 to September, 2018 are placed at Annexure II.

(d) & (e): As reported by Invest India, it is currently working with 907 companies, with an indicated investment worth USD 114 Billion and indicated employment of 1,832,551, extending end-to-end facilitation support. Out of these, investments worth USD 21 Billion and 117,252 employments have been realized till date. Invest India has responded to 169,230 business requests during the period from September 2014 till date and is actively working with several Indian States to build capacity and strengthen existing IPAs as well as bring in global best practices in investment targeting, promotion and facilitation areas.

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