

GOVERNMENT OF INDIA
MINISTRY OF HEAVY INDUSTRIES
RAJYA SABHA
UNSTARRED QUESTION NO. 902
ANSWERED ON 09.02.2024

PROPOSAL FROM FOREIGN COMPANIES FOR SETTING UP NEW PLANTS

902. DR. C.M. RAMESH:

Will the Minister of Heavy Industries be pleased to state:

(a) whether Government has received any proposal from foreign automobile manufacturers, to set up new plants in the country, if so, the details thereof; and

(b) the number of such proposals that are pending with Government and the details thereof?

ANSWER

THE MINISTER OF STATE FOR HEAVY INDUSTRIES
(SHRI KRISHAN PAL GURJAR)

(a): Investments, guided by FDI policy, in the automobile sector is permissible through the automatic route, except in respect of entities of border sharing nations as per Press Note No. 3 (2020 series) dated 17.04.2020 released by Department for Promotion of Industry and Internal Trade (DPIIT). These entities are required to invest only under the Government route.

(b): One proposal under Government route is pending with this Ministry which is received from M/s BYD Hong Kong Co. Limited, Hong Kong, a wholly owned subsidiary of M/s BYD Company Limited, China.
