

GOVERNMENT OF INDIA
MINISTRY OF EXTERNAL AFFAIRS
LOK SABHA
UNSTARRED QUESTION NO-1483
ANSWERED ON- 28/07/2023

INVESTMENT IN INDIA

1483. SHRI RAJENDRA DHEDYA GAVIT

Will the Minister of EXTERNAL AFFAIRS be pleased to state :-

- (a) whether Government has intensified efforts to invite business leaders from Middle East countries for investment in India;
- (b) if so, the core areas wherein Government expects investments from the business leaders of these countries; and
- (c) the response of the business leaders in so far as business opportunities are concerned vis-à-vis ease of doing business in India?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF EXTERNAL AFFAIRS

(DR. RAJKUMAR RANJAN SINGH)

(a to c) India has extensive ties with Middle East countries in a wide range of sectors including in the fields of trade and investments. There are several G2G and B2G mechanisms for the Middle East region such as High Level Task Force on Investment (HLTFI) with UAE, Strategic Partnership Council (SPC) with Saudi Arabia, India-Israel CEO Forum etc. Further, regular high-level business engagements with the region are held by various Chambers of Commerce and Export Promotion Councils. Recently, 6th India-Arab Partnership Conference on: "New Horizons in Investment, Trade & Services" was organized on 11-12 July 2023 in New Delhi in which Ministers, senior officials and businesspersons from Arab States and India.

The Government has also put in place an investor friendly Foreign Direct Investment (FDI) policy under which most sectors are open for 100% equity participation under the automatic route. India continues to open up its sectors to global investors including investors from Middle East countries and addresses their concerns on regulatory barriers. Several Sovereign Wealth Funds and companies of Middle East countries like Saudi Arabia's Public Investment Fund (PIF), UAE's ADIA, DP World, Qatar Investment Authority etc. have invested in various sectors such as Food, Energy, Financial services, Health, Education, Information Technology, Renewable Energy and Infrastructure.
