

**GOVERNMENT OF INDIA  
MINISTRY OF COMMERCE & INDUSTRY  
DEPARTMENT FOR PROMOTION OF INDUSTRY AND INTERNAL TRADE  
LOK SABHA**

**UNSTARRED QUESTION NO. 2966.  
TO BE ANSWERED ON WEDNESDAY, THE 20<sup>TH</sup> DECEMBER, 2023.**

**ATTRACTING INVESTMENT**

**2966. SHRI ANIL FIROJIYA:**

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

**वाणिज्य एवं उद्योग मंत्री**

- (a) the details of the work being done to attract investment in India and to promote India's growing role in multilateral organizations in global trade; and
- (b) the details of the work being done to improve quality, sustainability and innovation in this regard?

**ANSWER**

**वाणिज्य एवं उद्योग मंत्रालय में राज्य मंत्री (श्री सोम प्रकाश)**

**THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY  
(SHRI SOM PARKASH)**

**(a) & (b):** Government has taken several measures and initiatives to promote and attract investments in India. 'Make in India' is an initiative launched on 25th September, 2014 to facilitate investment, foster innovation, build best in class infrastructure, and make India a hub for manufacturing, design, and innovation. It is one of the unique 'Vocal for Local' initiatives that promoted India's manufacturing.

In addition to ongoing schemes of various Departments and Ministries, Government has taken various steps to boost domestic and foreign investments in India. These include the introduction of Goods and Services Tax, reduction in corporate tax, improving ease of doing business, FDI policy reforms, measures for reduction in compliance burden, measures to boost domestic manufacturing through public procurement orders, Phased Manufacturing Programme (PMP) and QCOs (Quality Control Orders), investment opportunities under National Infrastructure Pipeline (NIP) and National Monetization Pipeline (NMP), India Industrial Land Bank (IILB), Industrial Park Rating System (IPRS), National Single Window System (NSWS), etc.

To attract more FDI, the Government has put in place an investor friendly FDI policy, wherein most of the sectors, except certain strategically

important sectors, are open for 100% FDI under the automatic route. The Government has implemented several transformative FDI reforms across sectors such as Defence, Pension, Other Financial Services, Asset reconstruction Companies, Broadcasting, Pharmaceuticals, Single Brand Retail Trading, Construction & Development, Civil Aviation, Power Exchanges, e-commerce activities, Coal Mining, Contract Manufacturing, Digital Media, Insurance Intermediaries, Insurance, Petroleum & Natural Gas and Telecom, etc. The Government reviews the FDI policy on an ongoing basis and makes significant changes from time to time, to ensure that India remains an attractive & investor friendly destination.

Further, in order to build a strong ecosystem for nurturing innovation, startups and encouraging private investments in the startup ecosystem of the country, the Government launched the Startup India initiative on 16th January 2016. Since the launch of Startup India initiative in 2016, DPIIT has recognized 1,14,902 entities as startups. The innovations under the startup ecosystem are based on sustainable models of building technologies.

Keeping in view India's vision of becoming 'Atmanirbhar', Production Linked Incentive (PLI) Schemes for 14 key sectors have been announced with an outlay of Rs. 1.97 lakh crore (over US\$26 billion) to enhance India's Manufacturing capabilities and Exports.

The purpose of the PLI Schemes is to attract investments in key sectors and cutting- edge technology; ensure efficiency and bring economies of size and scale in the manufacturing sector and make Indian companies and manufacturers globally competitive with high quality standards. These schemes have the potential to significantly boost production, increase manufacturing activities and contribute to economic growth over the next five years or so.

All these initiatives and measures should go a long way in promoting India's growing role in global trade.

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