

FDI doubles to \$2.16 bn in December

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Foreign direct investment (FDI) in India almost doubled to \$2.16 billion in December 2014, compared to \$1.10 billion in the same month of 2013.

During the April-December period of the current fiscal, FDI rose by 27 per cent to \$21.04 billion as against \$16.56 billion in the same period last fiscal, data from the Department of Industrial Policy and Promotion showed.

Amongst the top 10 sectors, telecom received the maximum FDI of \$2.67 billion in the nine-month period, followed by services (\$2.29 billion), automobiles (\$1.58 billion), pharmaceuticals (\$1.21 billion) and computer software and hardware (\$971 million).

During the period, India received the maximum FDI from Mauritius at \$5.89 billion, followed by Singapore (\$4.31 billion), the Netherlands (\$2.57 billion), the US (\$1.48 billion) and Japan (\$1.42 billion).

In 2013-14, FDI stood at \$24.29 billion as against \$22.42 billion in 2012-13.

Healthy inflow of foreign investments into the country helped in balancing the country's balance of payments and stabilise the value of the rupee.

India is estimated to require around \$1 trillion over five years to overhaul its infrastructure sector, including ports, airports and highways to boost growth.

The government is taking steps to boost FDI in the country. It has relaxed FDI norms in sectors including insurance, railways and medical devices.

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