

CHAPTER - V

INVESTMENT SCENARIO

REVIEW OF INDUSTRIAL INVESTMENT SCENARIO

Investment Intention

- 5.1 The thrust of the new industrial policy has been to enable entrepreneurs to take investment decisions based on their own commercial perception with a greatly reduced regulatory role of the Government. Licensing stands abolished for most of the industries, and the entrepreneurs are only required to file an investment intention. The response of the entrepreneurs to the policy initiatives has been very encouraging (Table 5.1)

TABLE 5.1
INDUSTRIAL INVESTMENT INTENTION

Year (Jan-Dec)	IEM's			LOIs/DILs		
	Number Filed	Proposed Investment (Rs. Crore)	Proposed Employment* (‘000)	Number Issued	Proposed Investment (Rs. Crore)	Proposed Employment* (‘000)
1991	3048	76310	769	195	2071	34
1992	4860	115872	923	620	13994	97
1993	4456	63976	703	528	12845	100
1994	4664	88771	829	546	17937	130
1995	6502	125509	114	355	14265	91
1996	4825	73278	696	522	29932	181
1997	3873	52379	522	321	9528	96
1998	2889	57389	521	145	3274	27
1999	2948	128892	477	132	827	17
2000	3058	72332	411	203	1042	31
2001	2981	91234	809	117	1318	14
2002	3172	91291	380	89	649	8
2003*	3875	118612	833	116	1395	14
2004	5118	267069	1898	100	5265	21
2005	6203	353956	1271	135	2900	23
2006	6260	588271	2100	110	4830	22
2007	3725	827500	1342	93	6749	26
2008(UPTO AUG)	2789	1188482	1466	88	1190	18
TOTAL	75282	4381123	17065	4415	130011	951

*As a measure of simplification of procedures this department is issuing Direct Industrial Licences (DILs) from November 2003 onwards against applications except for those items, which are exclusively reserved for Small Scale Industries.
The proposed investment stood at Rs. 4381123 crore. The cumulative number of LOI filed since 1991 to 2008 (upto Aug) stood at 4415 while the proposed investment stood at Rs. 130011 crore.

Source: Ministry of Commerce & Industry, Department of Industrial Policy and Promotion.

REVIEW OF INDUSTRIAL INVESTMENT SCENARIO

- 5.2 The structural reforms have evoked a strong positive response from foreign investors also. The quantum of Foreign Direct Investment approved has crossed Rs. 301233.52 crore (Table 5.2) for the period 1991 to 2007.

TABLE 5.2
FOREIGN DIRECT INVESTMENT (FDI) APPROVED AND INFLOWS OF FDI
RECEIVED DURING THE YEAR 1991 TO 2007 (Rs. In Crore)

Year (Jan-Dec)	No. of FDI Approvals	Amount of FDI Approved	Amount FDI Inflows	%age of realisation rate—inflow with approval (in terms of Rupees)
1991(Aug-Dec)	203	504.90	353.48	70.01
1992	693	3817.89	691.20	18.10
1993	785	8861.80	1861.96	21.01
1994	1039	8955.22	3112.23	34.75
1995	1350	30882.11	6485.36	21.00
1996	1545	30886.05	8752.19	28.34
1997	1656	50388.86	12989.76	25.78
1998	1184	27589.57	13269.23	48.10
1999	1720	25140.28	10166.71	40.44
2000	1702	17236.97	12353.73	71.67
2001	1976	20939.68	16777.75	80.12
2002	1963	11058.10	18195.56	164.55
2003	1550	5416.59	11617.17	214.47
2004	1436	8741.25	17266.52	197.53
2005	445	7899.53	19299.09	244.31
2006	266	23003.61	50357.21	218.91
2007	257	19911.14	79735.66	
TOTAL	19770	301233.52	283284.73	94.04
(Aug. 1991 to Dec. 2007)				
Note: The information excludes GDRs/ADRs.				
<i>Source : Ministry of Commerce & Industry, Department of Industrial Policy and Promotion.</i>				
More data on FDI , Foreign Technical Collaboration (FTC), etc. are given in tables 5.6 to 5.15. Data on Joint Ventures (JVs), institutional assistance, companies at work are given in tables 5.16 to 5.18.				

REVIEW OF INDUSTRIAL INVESTMENT SCENARIO

- 5.3 The quantum of sanctions and disbursement of loans by the Financial Institutions, amount raised by the corporates from the primary market including international centers and trends of security prices in the secondary markets and investors confidence are some of the important indicators of the investment climate. The financial assistance sanctioned and disbursed by the all India Financial Institutions showed an increasing trend in the years after 2002-03 onwards.

TABLE 5.3
LOANS SANCTIONED AND DISBURSED BY ALL- INDIA FINANCIAL INSTITUTIONS

	(Rs. In Crore)							
	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
Sanctioned	108447.4	72222.0	27931.0	55249.0	59160.9	27666.0	31259.0	58714.0
Disbursed	66866.8	56954.0	24756.0	39153.8	43959.0	21146.0	38652.0	45981.0

Source: Reserve Bank of India

- 5.4 The capital raised through the new issues during 1995-96 was Rs. 20804. The upward trend continued thereafter till 2007-08. In 2007-08 the total number of issues stood at 124 while the amount rose to Rs. 87029 (Table 5.4).

TABLE 5.4
NUMBER OF ISSUES AND AMOUNT RAISED

	(Rs. In Crore)								
	1995-96	1999-00	2000-01	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
No. of Issues	1725	93	151	26	57	60	139	124	124
Amount Raised	20804	7817	6108	4070	23272	28256	27382	33508	87029

Source : Security Exchange Board of India (SEBI)

REVIEW OF INDUSTRIAL INVESTMENT SCENARIO

- 5.5 The year 1993-94 marked the beginning of integration of Indian capital Market with the rest of the world. There was considerable interest in foreign institutional buyers in acquiring Indian stocks. However from 1997-98 onwards there has been a sharp fluctuation in inflow of both foreign institutional investment and GDRs. Total amount of capital raised/accessed by corporate sector from International Capital Markets is indicated in table 5.5.

TABLE NO. 5.5
CAPITAL RAISED FROM INTERNATIONAL CAPITAL MARKETS

	(US \$ Million)							
	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
ADRs/GDRs #	831	477	600	459	613	2552	3776	8769
Foreign Institutional Investment**	1847	1505	377	10918	8686	9926	3225	20328
Foreign Direct Investment	4029	6130	5035	4322	6051	8961	22826	34362
Offshore Funds & Others	82	39	2	(-)	16	14	2	298
<p>#Represents the amount raised by Indian Corporates through Global Depository Receipts.(GDRs) and American Depository Receipts (ADRs).</p> <p>**Represents fresh inflow of funds by Foreign Institutional Investors (FIIs). The revision in FIIs inflows were brought about as a result of reporting of revised data by some designated banks due to reclassification.</p>								

Source : Reserve Bank of India (RBI).

TABLE 5.6
LETTERS OF INTENT AND INDUSTRIAL LICENCES

Years	Letters of Intents/DILs			Industrial Licences		
	Total	To Backward Areas	To No. Industry Districts	Total	To Backward Areas	To No. Industry Districts
1	2	3	4	5	6	7
1955	—	—	—	487	—	—
1960	—	—	—	1845	—	—
1965	559	—	—	526	—	—
1970	438	42	—	363	59	—
1975	962	291	—	1027	216	—
1976	547	176	—	662	168	—
1977	533	187	—	518	123	—
1978	440	146	—	348	103	—
1979	550	244	—	365	102	—
1980	946	415	—	475	147	—
1981	916	370	—	476	165	—
1982	1043	583	158	432	145	2
1983	1055	664	111	1075	317	13
1984	1064	627	84	905	323	27
1985	1457	774	114	985	427	33
1986	1130	621	94	618	278	29
1987	989	536	69	472	292	19
1988	1083	551	68	360	153	21
1989	1182	553	63	418	175	20
1990	825	381	40	387	167	22
1991	795	338	38	251	97	21
1992	620	321	—	140	47	5
1993	528	242	—	120	48	—
1994	546	244	—	144	47	—
1995	355	87	—	101	28	—
1996	522	198	—	111	40	—
1997	321	110	—	64	25	—
1998	145	31	—	62	19	—
1999	132	47	—	81	22	—
2000	203	35	—	101	13	—
2001	117	—	—	51	—	—
2002	89	—	—	46	—	—
2003*	116	—	—	58	—	—
2004	100	—	—	40	—	—
2005	135	-	-	28	-	-
2006	110	-	-	18	-	-
2007	93	-	-	20	-	-
2008 (upto Aug)	88	-	-	8	-	-

*As a measure of simplification of procedures this department is issuing Direct Industrial Licences (DILs) from November 2003 onwards against applications except for those items, which are exclusively reserved for Small Scale Industries.

Source: Ministry of Commerce & Industry, Department of Industrial Policy and Promotion

TABLE 5.7
INDUSTRY -WISE BREAK-UP OF LETTERS OF INTENT AND INDUSTRIAL LICENCES
(IN NUMBERS)

SI No.	Scheduled Industry	1981		1985		1991		1995	
		LOI	IL	LOI	IL	LOI	IL	LOI	IL
1	2	3	4	5	6	7	8	9	10
1	Metallurgical Industries	119	66	224	235	81	22	7	2
2	Fuels	5	5	3	2	1	-	25	2
3	Boilers & Steam Gen. Plants	1	3	1	1	2	-	-	-
4	Prime Movers	4	-	4	-	-	-	-	-
5	Electrical Equipments	114	55	295	96	88	47	16	2
6	Telecommunications	19	6	175	31	10	10	5	2
7	Transportation Industry	46	13	73	45	12	6	10	1
8	Industrial Machinery	50	24	53	29	10	5	6	2
9	Machine Tools	10	10	14	5	6	3	-	1
10	Agricultural Machinery	1	-	-	13	-	-	2	-
11	Earth Moving Machinery	1	1	3	2	-	-	-	-
12	Misc. Mech. Engg. Industries	17	27	63	13	8	8	-	-
13	Comm./Office/H.hold Eqpt.	12	5	21	17	4	1	-	-
14	Medical & Surgical Equip.	1	-	3	1	2	-	-	-
15	Industrial Equipments	14	7	23	12	-	-	1	2
16	Scientific Instruments	-	-	2	1	1	-	-	-
17	Math. Survey, Draw. Instmt.	-	-	-	-	-	-	-	-
18	Fertilizers	28	4	15	3	-	3	-	-
19	Chemical (Exp. Fertilizers)	134	83	180	64	136	45	51	16
20	Photographic Raw Film/Paper	1	-	-	-	-	-	-	-
21	Dye Stuffs	6	3	-	1	3	-	11	2
22	Drugs & Pharmaceuticals	58	37	48	22	81	31	-	-
23	Textiles	67	18	87	229	88	7	137	19
24	Paper and Pulp	48	32	20	2	6	1	13	8
25	Sugar	23	1	2	13	14	12	-	2
26	Fermentation Industry	2	4	2	6	42	6	12	5
27	Food Processing Industries	9	12	20	9	19	7	4	-
28	Vegetable Oil and Vanaspati	17	10	16	11	56	4	3	1
29	Soaps, Cosmetic & Toiletries	9	6	3	1	3	2	2	1
30	Rubber Goods	6	7	18	8	4	7	-	-
31	Leather	12	15	18	5	55	15	26	8
32	Glue & Gelatin	-	1	1	1	-	-	-	-
33	Glass	10	1	9	3	-	-	-	-
34	Ceramics	13	1	11	6	3	-	1	-
35	Cement & Gypsum Products	56	19	17	14	9	-	2	-
36	Timber Products	2	-	8	13	5	3	10	3
37	Defence Industries	-	-	-	-	-	-	1	-
38	Misc. Industries/Others	1	-	5	1	38	-	-	1
TOTAL		916	476	1457	985	795	251	355	101

TABLE 5.7 (CONTD.)
INDUSTRY -WISE BREAK-UP OF LETTERS OF INTENT AND INDUSTRIAL LICENCES
(IN NUMBERS)

Sl. No.	Scheduled Industry	2001		2004		2005		2006	
		LOI	IL	LOI+DIL	IL	LOI+DIL	IL	LOI+DIL	IL
1		11	12	13	14	15	16	17	18
1	Metallurgical Industries	0	2	3	1	11	0	10	1
2	Fuels	0	1	2	2	0	0	1	0
3	Boilers & Steam Gen. Plants	0	0	0	0	0	0	0	0
4	Prime Movers	0	0	0	0	0	0	0	0
5	Electrical Equipments	3	1	0	0	2	1	2	0
6	Telecommunications	0	0	0	0	0	0	0	0
7	Transportation Industry	1	2	1	0	8	2	8	0
8	Industrial Machinery	2	2	7	4	4	1	0	0
9	Machine Tools	0	1	2	2	6	3	3	4
10	Agricultural Machinery	0	0	0	0	0	0	1	0
11	Earth Moving Machinery	0	0	0	0	0	0	0	0
12	Misc. Mech. Engg. Industries	1	0	3	1	4	0	1	0
13	Comm./Office/H.hold Eqpt.	1	0	2	0	1	0	1	0
14	Medical & Surgical Equip.	1	0	0	0	1	0	0	0
15	Industrial Equipments	0	0	0	0	0	0	0	0
16	Scientific Instruments	0	0	0	0	0	0	0	0
17	Math. Survey, Draw. Instmt.	0	0	0	0	0	0	0	0
18	Fertilizers	0	0	0	0	0	0	0	0
19	Chemical (Exp. Fertilizers)	25	5	16	9	24	9	12	6
20	Photographic Raw Film/Paper	0	2	0	0	0	0	0	0
21	Dye Stuffs	0	29	0	0	0	0	0	0
22	Drugs & Pharmaceuticals	2	1	5	3	9	1	2	0
23	Textiles	55	0	34	10	42	3	42	1
24	Paper and Pulp	4	0	4	0	3	0	2	2
25	Sugar	0	0	0	0	0	0	0	0
26	Fermentation Industry	0	0	0	0	0	0	0	0
27	Food Processing Industries	1	0	3	1	6	0	6	0
28	Vegetable Oil and Vanaspati	2	0	1	1	3	0	0	0
29	Soaps, Cosmetic & Toiletries	1	1	3	0	1	1	2	0
30	Rubber Goods	0	0	1	1	0	0	0	0
31	Leather	5	3	0	0	0	1	0	0
32	Glue & Gelatin	0	0	0	0	0	0	0	0
33	Glass	0	0	0	0	0	0	0	0
34	Ceramics	1	0	0	1	0	1	0	0
35	Cement & Gypsum Products	2	0	0	0	0	0	2	0
36	Timber Products	1	0	0	0	0	0	0	1
37	Defence Industries	3	0	7	0	8	2	9	1
38	Misc. Industries/Others	6	1	6	4	2	3	6	2
TOTAL		117	51	100	40	135	28	110	18

TABLE 5.7 (CONTD.)
INDUSTRY -WISE BREAK-UP OF LETTERS OF INTENT AND INDUSTRIAL LICENCES
(IN NUMBERS)

Sl. No.	Scheduled Industry	2007		2008 (upto Aug)	
		LOI+DIL	IL	LOI+DIL	IL
1		19	20	21	22
1	Metallurgical Industries	6	3	7	1
2	Fuels	2	0	0	0
3	Boilers & Steam Gen. Plants	0	0	0	0
4	Prime Movers	0	0	0	0
5	Electrical Equipments	0	0	2	0
6	Telecommunications	0	0	0	0
7	Transportation Industry	1	0	2	0
8	Industrial Machinery	1	1	1	0
9	Machine Tools	1	0	3	1
10	Agricultural Machinery	0	0	0	0
11	Earth Moving Machinery	0	0	0	0
12	Misc. Mech. Engg. Industries	2	0	4	0
13	Comm./Office/H.hold Eqpt.	0	0	0	0
14	Medical & Surgical Equip.	0	0	0	1
15	Industrial Equipments	0	0	2	0
16	Scientific Instruments	0	0	0	0
17	Math. Survey, Draw. Instmt.	0	0	0	0
18	Fertilizers	0	0	0	0
19	Chemical (Exp. Fertilizers)	6	6	2	2
20	Photographic Raw Film/Paper	0	0	0	0
21	Dye Stuffs	0	0	0	0
22	Drugs & Pharmaceuticals	0	0	2	0
23	Textiles	28	2	17	1
24	Paper and Pulp	3	1	1	0
25	Sugar	0	0	0	0
26	Fermentation Industry	0	0	0	0
27	Food Processing Industries	1	0	2	0
28	Vegetable Oil and Vanaspati	1	0	0	0
29	Soaps, Cosmetic & Toiletries	0	0	0	0
30	Rubber Goods	1	0	5	1
31	Leather	0	0	0	0
32	Glue & Gelatin	0	0	0	0
33	Glass	0	0	0	0
34	Ceramics	1	0	0	0
35	Cement & Gypsum Products	0	0	1	0
36	Timber Products	0	0	0	0
37	Defence Industries	38	5	36	1
38	Misc. Industries/Others	1	2	1	0
TOTAL		93	20	88	8

Note: LI: Letter of Intent IL: Industrial Licence DIL: Direct Industrial Licence.
*As a measure of simplification of procedures this department is issuing Direct Industrial Licences (DILs) from November 2003 onwards against applications except for those items which are exclusively reserved for Small Scale Industries.

Source Ministry of Commerce & Industry, Department of Industrial Policy & Promotion.

TABLE 5.8
TYPE-WISE LETTERS OF INTENT (LIs) AND INDUSTRIAL LICENCES (ILs) ISSUED SINCE 1970
(IN NUMBERS)

Year		New Unit (NU)	New Articles (NA)	Substantial Expansion (SE)	New Article/ Subs Expansion (NA/SE)	Carry-on Business (COB)	Shifting	Total
1		2	3	4	5	6	7	8
1970	LI	231	109	95	3	-	-	438
	IL	64	70	103	3	123	-	363
1975	LI	604	204	147	7	-	-	962
	IL	296	168	291	6	266	2	1029
1980	LI	493	242	204	7	-	-	946
	IL	132	143	115	5	80	-	475
1985	LI	966	322	166	3	-	-	1457
	IL	207	134	99	1	544	-	985
	IL	141	104	98	2	73	-	418
1990	LI	429	228	161	7	-	-	825
	IL	149	102	88	3	45	-	387
1995	LI	217	85	53	-	-	-	355
	IL	39	12	32	1	17	-	101
1996	LI	319	49	150	4	-	-	522
	IL	44	19	26	1	21	-	111
1997	LI	226	47	47	1	-	-	321
	IL	32	3	26	-	3	-	64
1998	LI	86	19	40	-	-	-	145
	IL	31	6	23	1	1	-	62
1999	LI	65	26	41	-	-	-	132
	IL	51	9	21	-	-	-	81
2000	LI	154	28	17	4	-	-	203
	IL	55	14	25	1	6	-	101
2001	LI	75	20	22	0	-	-	117
	IL	30	7	12	0	2	-	51
2002	LI	48	29	12	0	-	-	89
	IL	25	3	15	0	3	-	46
2003	LI/DIL*	65	28	23	-	-	-	116
	IL	19	8	21	-	10	-	58
2004	LI/DIL	49	20	31	-	-	-	100
	IL	20	4	10	-	6	-	40
2005	LI/DIL	68	31	36	-	-	-	135
	IL	12	2	12	-	2	-	28
2006	LI/DIL	58	17	35	-	-	-	110
	IL	10	4	1	-	3	-	18
2007	LI/DIL	29	36	28	-	-	-	93
	IL	9	7	4	-	-	-	20
2008	LI/DIL	29	36	23	-	-	-	88
(upto Aug)	IL	8	-	-	-	-	-	8

Note: LI : Letter of Intent IL : Industrial Licence DIL : Direct Industrial Licence

*As a measure of simplification of procedures this department is issuing Direct Industrial Licences (DILs) from November 2003 onwards against applications except for those items For Small Scale Industries.

Source : Ministry of Commerce and Industry, Department of Industrial Policy and Promotion.

TABLE 5.9
YEAR-WISE/ROUTE-WISE FDI EQUITY INFLOWS FROM AUGUST
1991 TO DECEMBER 2007

<i>(Amount in Rs. million)</i>								
Year (Jan-Dec)	INFLOWS OF FOREIGN DIRECT INVESTMENT IN THE FOLLOWING ROUTES							
	I Govt. approval Route (FIPB,SIA)	II Automatic Route	III Inflows through acquisition of existing shares #	IV RBI's- Various NRI's schemes*	TOTAL (I to IV)	V Stock Swapped	VI Closing balance of advance	CUMULATIVE TOTAL (I to VI)
1991 (Aug-Dec)	1911.8	-	-	1623	3534.8	-	-	3534.8
1992	4906.9	475.1	-	1530	6912	-	-	6912
1993	10414.4	2411	-	5794.2	18619.6	-	-	18619.6
1994	16043.9	3625.8	-	11452.6	31122.3	-	-	31122.3
1995	39673.6	5301.6	-	19878.4	64853.6	-	-	64853.6
1996	57667	6196.3	3038	20620.6	87521.9	-	-	87521.9
1997	101283.8	8677.2	9540.4	10396.2	129897.6	-	-	129897.6
1998	82397.4	6106.6	40593.5	3594.8	132692.3	-	-	132692.3
1999	61894.5	7608.3	19608.3	3488.3	92599.4	-	9067.7	101667.1
2000	63368	16974.7	20580.5	3488.2	104411.4	-	19125.9	123537.3
2001	96386.2	32410.7	29622	2292.5	160711.4	-	7066.1	167777.5
2002	69580.1	39030.4	52623.1	110.8	161344.4	840	19771.2	181955.6
2003	42955.8	23399.6	29283.7	-	95639.1	1725	18807.6	116171.7
2004	48516.9	54221.1	45075.8	-	147813.7	-	24851.5	172665.2
2005	49728.4	68686.6	74292.2	-	192707.2	283.7	-	192990.9
2006	69683.2	321758.3	112130.6	-	503572.1	-	-	503572.1
2007	107872.9	361000.6	186075.4	-	654949.8	142405.8	-	797356.6
TOTAL (as on 31.12.07)	924228.3	957940.4	622463.6	84269.6	2588902.8	145254.5	98690	2832847.3
Note:								
1. Inflows through ADRs/GDRs/FCCBs, against the FDI approvals have not been included.								
2. # Data prior to 1996 not provided by RBI.								
3. Since 2003, inflows included under the heading RBI's Automatic Route.								

Source : Ministry of Commerce and Industry, Department of Industrial Policy and Promotion.

TABLE 5.10
RBI's FDI INFLOWS DATA AS PER INTERNATIONAL BEST PRACTICES

<i>(Amount in Rs. million)</i>							
S. No.	Financial Year (April -March)	Equity	Re-invested earnings	Other capital	Total	%age growth over previous year	
		FIPB Route/RBI's Automatic Route/ Acquisition Route	Equity capital of unincorporated bodies #		FDI Inflows		
(A) 1991-2000 (August 1991-March 2000)							
		15,483	-	-	-	15,483	-
1	2000-01	2,339	61	1,350	279	4,029	-
2	2001-02	3,904	191	1,645	390	6,130	(+) 52 %
3	2002-03	2,574	190	1,833	438	5,035	(-) 18 %
4	2003-04	2,197	32	1,460	633	4,322	(-) 14 %
5	2004-05	3,250	528	1,904	369	6,051	(+) 40 %
6	2005-06	5,540	435	2,760	226	7,722	(+) 48 %
7	2006-07 (P)	15,585	897	5,091	506	22,079	(+) 146 %
8	2007-08 (P)	24,575	666	6,884	310	32,435	-
(B) Sub Total (1 to 7 above) (April 2000 - March 2008)							
		59,964	3,334	22,927	3,151	89,042	-
Cumulative Total (A) + (B) (from August 1991 to March 2008)							
		75,447	3,334	22,927	3,151	104,525	-
<p>(i) RBI's Bulletin October 2008 dt: 13.10.2008 (Table No. 46 – FOREIGN INVESTMENT '#' Figures for equity capital of unincorporated bodies for 2006-07 & 2007-08 are '**' Data in respect of 'Re-invested earnings' & 'Others capital' for the year 2006-2007 & 2007-2008 are estimated as average of previous two years. (P) all figures are provisional. Updated by RBI upto March 2008. ^ Include Swap of Shares US \$ 3.1 billion. + Data on FDI have been revised since 2000-01 with expend coverage to approach Monthly data on components of FDI as per expend coverage are not available.</p>							

Source : Ministry of Commerce and Industry, Department of Industrial Policy and Promotion.

TABLE 5.11
YEAR-WISE FDI & FOREIGN TECHNOLOGY CASES (FTC's) APPROVED
FROM AUGUST 1991 to DECEMBER 2007

<i>(Amount in million)</i>						
Calendar Year Jan-Dec	No. of approvals			Amount of FDI Approved		
	Total Number of Cases	No. of FDI Approved	Technical Cases Approved	in Rs	in US\$	
1991	632	429	203	5,048.99	206.33	
1992	1522	829	693	38,178.93	1,458.88	
1993	1474	689	785	88,618.00	2,891.29	
1994	1830	791	1039	89,552.16	2,854.71	
1995	2332	982	1350	308,821.05	9,835.07	
1996	2289	744	1545	308,860.47	8,981.11	
1997	2314	658	1656	503,888.64	14,047.63	
1998	1779	595	1184	275,895.73	6,984.70	
1999	2218	498	1720	251,402.83	5,985.78	
2000	2120	418	1702	172,369.69	4,008.60	
2001	2264	288	1976	209,396.75	4,653.26	
2002	2270	307	1963	110,581.03	2,303.77	
2003	1871	321	1550	54,165.85	1,177.52	
2004	1551	115	1436	87,412.50	1,900.27	
2005	526	81	445	78,995.28	1,775.33	
2006	336	70	266	230,036.14	5,111.49	
2007	383	126	257	199,111.14	4,772.76	
Grand Total	27711	7941	19770	3,012,335.17	78,948.50	

Source: Ministry of Commerce and Industry, Department of Industrial Policy and Promotion.