

‘MAURITIUS TOPS INDIA’S FDI CHARTS AGAIN’

Relevant for: Indian Economy | Topic: Issues relating to Growth & Development - Foreign capital, Foreign Trade & BoP

Mauritius remained the top source of foreign direct investment (FDI) into India in 2017-18 followed by Singapore, whereas total FDI stood at \$37.36 billion in the financial year, a marginal rise over the \$36.31 billion recorded in the previous fiscal, according to RBI data.

While FDI from Mauritius totalled \$13.41 billion as against \$13.38 billion in the previous year, inflows from Singapore rose to \$9.27 billion from \$6.52 billion. FDI from the Netherlands declined marginally to \$2.67 billion as against \$3.23 billion a year earlier.

Provisional data for the fiscal ended March revealed that FDI into the manufacturing sector witnessed a substantial decline to \$7.06 billion, as against \$11.97 billion a year earlier.

However, FDI into communication services rose to \$8.8 billion in FY18 from \$5.8 billion. The inflows into retail and wholesale trade also shot up to \$4.47 billion as against \$2.77 billion, while financial services too saw a rise to \$4.07 billion from \$3.73 billion in the previous year. “The fact that these sectors accounted for more than 50% of total FDI of \$37.36 billion in 2017-18 reflects the global interest in new areas, including online marketplaces and financial technologies,” said ASSOCHAM in a statement.

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