

GUIDANCE TO INVESTORS

Consequent on transfer of the Foreign Investment Promotion Board (FIPB) to the Department of Economic Affairs (DEA), the arrangements with regard to matters relating to FDI policy, processing of applications submitted for NRI investments, 100% EOU and PAB, IL, FDI promotion and facilitation would be as under:

- i. The Department of Industrial Policy & Promotion (D/o IPP) continues to be responsible for "Direct Foreign and Non Resident Indian investment in industrial and service projects". All matters relating to FDI policy and its promotion and facilitation as also promotion and facilitation of investment by Non-Resident Indians (NRIs) and Overseas Corporate Bodies (OCBs) are handled by the D/o IPP. The Foreign Investment Promotion Council (FIPC), Investment Promotion Cell and Foreign Investment Implementation Authority (FIIA), in the D/o IPP, continues to look after the investment promotion and facilitation work. Correspondence in this regard may be addressed to Secretariat for Industrial Assistance (SIA), D/o IPP.

FDI cases requiring FIPB Approval

- ii. FIPB proposals will be considered by the reconstituted FIPB in Department of Economic Affairs.
- iii. The FIPB Secretariat now receives and processes FIPB applications and places them before FIPB for consideration. The Secretariat would communicate to applicants decision of the Government on their proposals and carry out the activities relating to post-approval amendments. Further, information on the status of pending applications, cases listed for the meeting of FIPB, can be obtained at DEA Website (<http://finmin.nic.in>)

NRI/PIO Investments, 100% EOU, STPI cases and Single Brand Retail cases

- iv. Applications for NRI / OCB investments and 100% EOU cases for consideration of FIPB will continue to be addressed to the EAU in the SIA, D/o IPP, Udyog Bhawan, New Delhi. SIA would place these cases before the FIPB

Technology Collaboration Cases

- v. Applications for consideration by the Project Approval Board (PAB) for approval of technology transfer, payment of royalty, etc. and those for grant of industrial licence will continue to be received and registered by the EAU in the SIA, D/o IPP, Udyog Bhawan, New Delhi.

Industrial Entrepreneurial Memorandum (IEM)

- vi. The Industrial Entrepreneurial Memorandum (IEM) will continue to be filed with the EAU in the SIA, D/o IPP, Udyog Bhawan, New Delhi.

Status of applications

- vii. Information on the status of applications for NRI/OCB Investment and 100% EOU cases would be available at the website of DIPP. The status of posting of letters relating to NRI / OCB investments and 100% EOU cases considered in FIPB will be displayed on website of DIPP.

Facilities of interactive session and bulletin board on the website of D/o IPP: The facilities of interactive session and bulletin board on the website of D/o IPP have been provided to

respond to the queries relating to FDI policy, including status of applications submitted for consideration of FIPB. With effect from 1.6.2003, these facilities may be utilised by investors for seeking clarification on FDI policies, promotion and facilitation as also the status of applications received and registered with the SIA. Queries on the status of FIPB applications registered with DEA may be addressed to DEA.