

Government of India
Ministry of Commerce & Industry
Department of Industrial Policy & Promotion

Press Note No. 6 (2015 Series)

Subject: Review of the investment limit for cases requiring prior approval of the Foreign Investment Promotion Board (FIPB)/ Cabinet Committee on Economic Affairs (CCEA)

1.0 Present Position:

1.1 Paragraph 5.2 of 'Consolidated FDI Policy Circular of 2015', effective from May 12, 2015, relating to levels of approvals for cases under Government route, presently reads as below:

5.2 Levels of Approvals for Cases under Government Route

- 5.2.1 The Minister of Finance who is in-charge of FIPB would consider the recommendations of FIPB on proposals with total foreign equity inflow of and below Rs. 2000 crore.
- 5.2.2 The recommendations of FIPB on proposals with total foreign equity inflow of more than Rs. 2000 crore would be placed for consideration of Cabinet Committee on Economic Affairs (CCEA).
- 5.2.3 The CCEA would also consider the proposals which may be referred to it by the FIPB/the Minister of Finance (in-charge of FIPB).

2.0 Revised Position:

2.1 The Government of India has reviewed the position in this regard and decided to revise the investment limit for cases requiring prior approval of the Foreign Investment Promotion Board (FIPB)/ Cabinet Committee on Economic Affairs (CCEA).

3.0 Amendment to paragraph 5.2:

3.1 Accordingly, Para 5.2 of 'Consolidated FDI Policy Circular of 2015', effective from May 12, 2015, is amended, as below:

5.2 Levels of Approvals for Cases under Government Route

- 5.2.1 The Minister of Finance who is in-charge of FIPB would consider the recommendations of FIPB on proposals with total foreign equity inflow up to Rs. 3000 crore.
- 5.2.2 The recommendations of FIPB on proposals with total foreign equity inflow of more than Rs. 3000 crore would be placed for consideration of Cabinet Committee on Economic Affairs (CCEA).
- 5.2.3 The CCEA would also consider the proposals which may be referred to it by the FIPB/the Minister of Finance (in-charge of FIPB).

5.2.4 The FIPB Secretariat in Department of Economic Affairs will process the recommendations of FIPB to obtain the approval of Minister of Finance and CCEA.

4.0 The above decision will take immediate from 18.06.2015.


(Atul Chaturvedi)

Joint Secretary to the Government of India

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1. **Press Information Officer, Press Information Bureau-** for giving necessary publicity to the above Press Note.
 2. **Joint Secretary (I&C), Department of Economic Affairs, North Block, New Delhi**
 3. **Reserve Bank of India, Foreign Exchange Department, Mumbai**
 4. **NIC in the Department of Industrial Policy and Promotion-** for uploading the Press Note on DIPP's website.
 5. **Hindi Section, DIPP-** for providing Hindi version.
- } For suitably incorporating the policy changes in Foreign Exchange Management (Transfer or issue of security by a person resident outside India) Regulations, 2000 and the relevant schedules thereof.