

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

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“Make in India” Action Plan

Under the “Make in India” action plan 21 key sectors have been identified for specific actions under: (i) policy initiatives (ii) fiscal incentives (iii) infrastructure creation (iv) ease of doing business (v) innovation and R&D and (vi) skill development. This was informed in the Rajya Sabha today by the Minister of State of Commerce and Industry, C.R. Chaudhary while replying to a question.

Under this, the FDI policy and procedure have been simplified and liberalised progressively. Key sectors have been opened up for FDI: defence manufacturing, food processing, telecom, agriculture, pharmaceuticals, civil aviation, space, private security agencies, railways, insurance and pensions and medical devices.

In 2015-16, FDI inflow crossed the USD 55 billion mark in one fiscal year, for the first time ever. Total FDI inflow was USD 198.48 billion between April 2014 and October 2017, representing 38% of the cumulative FDI in India since April 2000. In 2016-17, FDI inflow stood at a record of USD 60 billion, highest ever recorded for a fiscal year ever. According to IMF World Economic Outlook (April 2017) and UN World Economic Situation Prospects 2017, India is the fastest growing major economy in the world and is projected to remain so in year 2018.

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