

FDI from UAE grows 12 times in FY21

India received almost 20% more foreign direct investment (FDI) in 2020-21 despite the disruptive effect of the pandemic because of huge rise in inflows into computer software & hardware manufacturing, construction (infrastructure) and drugs & pharmaceutical sectors. India received USD 59.6 billion worth of FDI across all sectors in 2020-21 compared to USD 49.9 billion in the previous year. Around 44% or USD 26.1 billion of the total FDI received in 2020-21 went to computer software and hardware sector. FDI into construction (infrastructure activities) grew almost four times to USD 7.8 billion in 2020-21 from the previous year.

FDI inflows into drugs and pharmaceuticals sector grew almost three times from USD 518 million in 2019-20 to USD 1490 million last year. Apart from these three sectors, FDI across all other sectors witnessed contraction last year because of the pandemic.

Specifically, FDI into hotel & tourism sector declined from USD 2938 million to USD 369 million, while foreign investment into telecommunications sector declined from USD 4445 million to USD 392 million. FDI into automobile sector fell from USD 2.8 billion to USD 1.4 billion. Chemical sector received USD 847 million FDI in 2020-21, compared to USD 1058 million in the earlier year.

Gujarat received maximum FDI of USD 21.9 billion or 37% of total foreign direct inflows into the country in 2020-21, while Maharashtra, Karnataka and Delhi followed with respective share of 25%, 13% and 9%. Other major destinations for FDI are Tamil Nadu, Jharkhand, Haryana, Telangana, Punjab and Uttar Pradesh.

Singapore, USA, Mauritius and UAE are the top four sources of FDI into India in 2020-21. Singapore accounts for 29% of India's total FDI inflows, while USA, Mauritius and UAE contribute 23%, 9% and 7% to India's total FDI inflows. It is notable that inflows from the Gulf country of UAE grew 12 times to USD 4.2 billion in 2020-21 from a mere USD 339 million in the previous year.

Notifications

Press Information Bureau

National web portal for sharing R&D facilities I-STEM enters Phase-II

<https://pib.gov.in/PressReleasePage.aspx?PRID=1738848>

Minister says start-up ecosystem is key to India's transformation

<https://pib.gov.in/PressReleasePage.aspx?PRID=1738632>

CBIC abolishes mandatory renewal of licenses for customs brokers

<https://pib.gov.in/PressReleasePage.aspx?PRID=1738684>

Van DhanYojana in different stages of implementation across 124 districts

<https://pib.gov.in/PressReleasePage.aspx?PRID=1738540>

DGFT

Amendment to allow only one revalidation for Advance Authorisations

<https://content.dgft.gov.in/Website/dgftprod/9a894e79-06eb-428e-a25b-74540b1fad52/Public%20Notice%2016%20English%20pdf.pdf>

Kamarajar Port is enlisted as a designated port for import of unshredded metallic scrap and waste

<https://content.dgft.gov.in/Website/dgftprod/a28c502e-dab0-409e-ae9b-c00c1947d1f9/public%20notice%20english.pdf>