

SAFEGUARDS

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ELECTRICAL & ELECTRONICS, FOOD, HARDGOODS, SOFTLINES, TOYS & JUVENILE PRODUCTS

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INDIA TO OPEN MARKET TO GLOBAL SUPERMARKET CHAINS

On September 14, 2012, the Government of India announced its revised policy on Foreign Direct Investment (FDI) in the Indian retail sector. Following this announcement, on September 20, 2012, India's Department of Industrial Policy & Promotion, of the Ministry of Commerce & Industry, issued (a) Press Note No. 4 of 2012 relating to FDI in single-brand retail trading and (b) Press Note No. 5 of 2012 relating to multi-brand retail trading. These two Press Notes set out the amendments to India's Consolidated FDI Policy dated April 10, 2012.

Previously, India prohibited FDI in multi-brand retail trading at any ownership level and FDI was only permitted up to 51 percent in single-brand retail trading, despite earlier attempts at liberalization. As a result of the FDI Amendments, effective September 20, 2012, FDI up to 51 percent is permitted in multi-brand retail trading, with the prior approval of the Foreign Investment Promotion Board and permitted up to 100 percent FDI in single-brand retail trading companies. Both are subject to the conditions defined in the press releases.

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¹ http://dipp.nic.in/english/acts_rules/press_notes.aspx



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