

Like US, India should be open to China investments: Panagariya

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India should remain open to investments from China as other developed countries like the US and Germany, with the exception of a handful of sectors, 16th Finance Commission Chairman Arvind Panagariya said at the CII event on Thursday.

He also cautioned that one has to be careful about investments from potentially “unfriendly countries” that might damage the interest of the nation. However, developed countries are accepting investments from China in any particular sector, India can also welcome such investments.



“If the US is taking investment from China, if Germany is taking, I would (be) open to their investment. The activities from which you want to exclude are relatively few because I don’t see other countries restricting Chinese investment in large number of sectors,” Panagariya said.

The Economic Survey 2023-24, too, had made a strong case for seeking foreign direct investments (FDI) from China to boost local manufacturing and tap the export market. It also said increased FDI inflows from China can help increase India’s global supply chain participation and push exports.