

US remains largest source of FDI in India: RBI

The US continued to be the largest source of foreign direct investment (FDI) in India, followed by Mauritius, Singapore, and the UK, according to an annual census of the Reserve Bank of India.

Of the 41,653 entities, which responded in the latest census, 37,407 reported FDI and/or overseas direct investment (ODI) in their balance sheets for March 2024. Of these entities, 29,926 had reported in the pre-

vious census round and 7,481 have newly reported in the current round, according to Census on Foreign Liabilities and Assets of Indian Direct Investment Entities for 2023-24.

Over three-fourths of the companies that reported inward direct investment were subsidiaries of foreign companies. Non-financial companies accounted for nearly 90 per cent of the FDI equity at face value, the RBI said.

“Supported by valuation gains as well as fresh inflows, total FDI in India surged by 23.3 per cent at market value in rupee terms during 2023-24; on the other hand, ODI growth was much lower at 3.4 per cent,” it said.

Unlisted entities recorded 17.5 per cent growth in FDI at market value during the year. In the listed space, the corresponding growth was even higher at 29.8 per cent. **PTI**