

Outward FDI in June swells to \$5 billion

Singapore top FDI destination in Apr-June

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India's outward foreign direct investment (FDI) in June grew to \$5.03 billion on a year-on-year basis, up from \$2.9 billion in the same month last year.

Sequentially, it nearly doubled from \$2.7 billion in May, according to the data from the Reserve Bank of India (RBI).

Outbound FDI, expressed as a financial commitment, has three components. They are equity, loans, and guarantees.

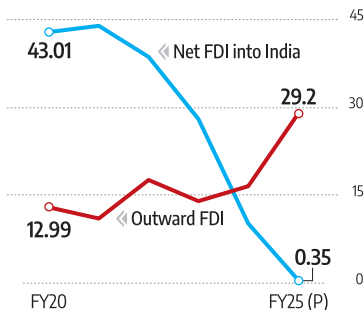
The RBI data showed equity commitments rose more than three-fold to \$2.04 billion in June as against \$670.7 million in June last year and doubled from \$987.1 million in May.

Loan commitments increased marginally to \$585.55 million in June, up from \$454.3 million in June last year. They were lower than the \$1.02 billion in May.

Guarantees for overseas units moved up to \$2.40 billion in June from \$1.8 billion a year ago and \$692.2 billion in May, the RBI data showed.

The RBI's entity-specific data showed Aster DM Healthcare had committed \$907.6 million as guarantees for Mauritius-based Affinity Holdings, and state-owned Indian Oil Corporation has committed guarantees worth \$294.99 million for its Netherlands-based wholly-owned subsidiary (WOS)

Report card (in \$ bn)



(P) refers to provisional data

Source: RBI

Indoil Global BV.

Integris Health has committed equity worth \$371.5 million for its WOS Everlife Holdings. The National Stock Exchange (NSE) has committed \$329.2 million for NSE IFSC Ltd, GIFT City-based wholly owned subsidiary with a guarantee component of \$300 million and equity component of \$29.3 million.

Meanwhile, outbound FDI touched \$6.64 billion in April-June with an equity component of \$4.3 billion and a loan component of \$2.34 billion.

Singapore, with \$2.21 billion, emerged as the top destination for Indian FDI commitments, followed by Mauritius and the United States with \$1 billion each.