

FDI SYNOPSIS ON COUNTRY MAURITIUS

(As on 31.12.2023)

CUMULATIVE FDI INFLOW:

- **Cumulative FDI equity inflow** from all Countries in India during the period from January 2000 to December 2023 is **USD 667.14 billion**, excluding amount remitted on RBI's-NRI Schemes. These FDI inflow do not include country-wise data on 'Re-invested earnings' and 'Other capital', which are, not maintained by RBI.
 - **FDI equity inflow USD 667.14 billion** received from all countries, out of these:
 - **SHARE OF MAURITIUS IN FDI EQUITY INFLOW FROM JANUARY 2000 TO DECEMBER 2023**
 - **Rank:** 1st
 - **Percentage share:** 25.65%
 - **Total FDI Equity Inflow from Mauritius:** USD 171.11 billion
 - **SECTORS THAT ATTRACTED MAXIMUM FDI EQUITY INFLOW FROM MAURITIUS:**
 - **Top sectors that attracted FDI equity inflow** *(from January 2000 to December 2023)*, from Mauritius, are:
 - Services Sector (19%)
 - Telecommunications (15%)
 - Computer Software & Hardware (9%)
 - Construction Development (8%); and
 - Power (5%)
 - **Top states that received FDI Equity Inflow** *(from October 2019 to December 2023)*, from Mauritius, are:
 - Maharashtra (35%)
 - Gujarat (24%)
 - Karnataka (14%)
 - Delhi (13%); and
 - Telangana (6%)
 - **TOP FDI EQUITY INFLOW RECEIVED:**
(From January 2000 to December 2023 from foreign companies, into Indian companies from Mauritius)
 - BLUE RIDGE HOTELS PVT LTD
 - AMBUJA CEMENTS LTD.
 - VODAFONE INDIA LTD
 - IDEA CELLUR LTD
 - ANCHORAGE INFRASTRUCTURE INVESTMENTS HOLDINGS LIMITED
 - VEDANTA LIMITED
 - BHARTI AIRTEL LIMITED
 - ACCENTURE SOLUTIONS PRIVATE LIMITED
 - I FLIEX SOLUTIONS LTD
 - INDIA DEBT MANAGEMENT LTD

BRIEF NOTE ON FOREIGN DIRECT INVESTMENT (FDI) FROM MAURITIUS

An analysis of the foreign direct investment (FDI) equity inflow, received in India, since 2000, shows that the FDI equity inflow have risen substantially.

2. **CUMULATIVE FDI EQUITY INFLOW** (*remittance-wise*) received during **January 2000 – December 2023** were **INR 4,246,999.09 crores (USD 667.14 billion)**. Out of this, **FDI inflow** from Mauritius (*which ranks 1st*) is **INR 10,15,681.82 crores (i.e. USD 171.11 billion)**, which represents 25.65% of the cumulative inflow received (this amount does not include inflow received prior to January 2000, as such data prior to that date was not centrally maintained by the RBI).

3. **YEAR-WISE FDI EQUITY INFLOW** received from Mauritius since January, 2000, as compared to total equity inflow is given below:

CALENDAR YEAR-WISE INFLOW OF FOREIGN DIRECT INVESTMENT:

(Amount of FDI inflow)

<i>Calendar Year (January-December)</i>	<i>FDI equity inflow From Mauritius</i>		<i>FDI equity inflow from all Countries *</i>	
	<i>INR in crore</i>	<i>USD in million</i>	<i>INR in crore</i>	<i>USD in million</i>
2000	3,568.64	829.92	10,092.31	2,347.05
2001	7,503.61	1,667.47	15,841.89	3,520.42
2002	7,284.46	1,517.60	16,123.35	3,359.03
2003	2,585.93	562.16	9,564.00	2,079.13
2004	4,616.21	1,003.52	14,781.37	3,213.34
2005	9,407.83	2,115.19	19,270.72	4,355.25
2006	22,220.75	4,883.54	50,357.27	11,119.45
2007	31,943.71	7,711.66	65,494.99	15,921.29
2008	59,858.65	14,138.01	1,59,529.50	37,094.46
2009	56,012.89	11,536.23	1,30,979.85	27,044.14
2010	32,940.00	7,207.85	96,014.96	21,006.81
2011	43,779.17	9,485.16	1,59,934.92	34,621.09
2012	49,141.88	9,150.64	1,21,591.44	22,789.34
2013	33,129.05	5,722.39	1,29,482.48	22,037.56
2014	42,945.67	7,073.12	1,75,313.34	28,784.62
2015	51,605.87	8,049.56	2,45,136.48	38,134.69
2016	101,233.01	15,069.46	3,11,643.97	46,402.85
2017	105,337.74	16,256.73	2,82,767.95	43,574.79
2018	59,346.16	8,615.61	2,90,695.23	42,407.97
2019	66,626.02	9,516.61	3,34,612.59	47,643.04
2020	31,563.10	4,260.71	4,78,603.88	64,678.21
2021	64,572.28	8,744.23	3,79,490.74	51,339.27
2022	58,498.56	7,543.24	4,08,284.68	52,345.55
2023	69,960.61	8,444.62	3,41,391.18	41,324.78
Cumulative Total (Jan 2000-Dec 2023)	1,015,681.8	171,105.23	42,46,999.09	667,144.15

Note:

- i. **These amounts include the inflow received through FIPB/SIA route, acquisition of existing shares and RBI's automatic route only.*
- ii. *The amount of FDI equity inflow, in respect of country/sector specific data was not provided by RBI, Mumbai, prior to January 2000.*

4.1. SECTOR-WISE DISTRIBUTION OF FDI INFLOW:

On perusal of the sector-wise distribution of **FDI equity inflow** received from Mauritius, from 01.01.2000 to 31.12.2023, it is seen that the highest FDI equity inflow has been in the Services Sector, which accounts for around 19% of FDI inflow from Mauritius. Telecommunications, with around 15%, is in the 2nd place and, Computer software & Hardware with over 9%, is in the 3rd place.

4.2. SHARE OF TOP SECTORS ATTRACTING FDI EQUITY INFLOW FROM MAURITIUS (from January 2000 to December 2023):

Rank	Sector	Amount of FDI equity inflow		% age of FDI equity inflow from Mauritius
		INR in crore	USD in million	
1	Services Sector	1,84,889.13	31,679.33	18.51
2	Telecommunications	1,49,943.38	25,493.75	14.90
3	Computer Software & Hardware	97,438.94	16,050.92	9.38
4	construction development: townships, housing, built-up infrastructure and construction-development projects	66,580.98	14,162.17	8.28
5	Power	46,969.48	8,296.11	4.85
Total of Above		345,823.91	95,682.28	55.92

*Services sector includes Financial, Banking, Insurance, Non-Financial / Business, Outsourcing, R&D, Courier, Tech. Testing and Analysis

5. (i) SHARE OF TOP FIVE RBI'S REGIONAL OFFICES (WITH STATES COVERED) RECEIVED FDI EQUITY INFLOW FROM MAURITIUS (from January 2000 to September 2019):

Ranks	Regional Offices of RBI	States Covered	Amount of FDI equity inflow		% age of FDI equity inflow from Mauritius
			INR In crore	USD in million	
1.	Mumbai	Maharashtra, Dadra & Nagar Haveli, Daman & Diu	295,396.58	52,400.56	37.16
2.	New Delhi	Delhi, Part Of Up And Haryana	141,873.87	26,436.36	18.75
3.	Ahmedabad	Gujarat	66,640.59	11,283.96	8.00
4.	Bangalore	Karnataka	53,074.19	9,445.64	6.70
5.	Hyderabad	Andhra Pradesh	31,701.03	6,101.64	4.33
Total of above			588,686.26	105,668.16	74.94

(ii) SHARE OF TOP FIVE STATES ATTRACTING FDI EQUITY INFLOW FROM MAURITIUS (From October 2019 to December 2023):

Ranks	State	Amount of FDI equity inflow		%age with total FDI inflow
		INR crore	USD million	
1.	Maharashtra	3,74,297.47	62,785.98	36.69
2.	Delhi	1,71,857.51	30,325.18	17.72
3.	Gujarat	1,23,517.29	18,407.95	10.76
4.	Karnataka	85,106.09	13,606.90	7.95
5.	Tamil Nadu	38,333.49	6,589.45	3.85
Total of above		293,116.85	131,715.46	76.97

Note:

- i. Amounts include the inflow received through FIPB/SIA route, acquisition of existing shares and RBI's automatic route only; and
- ii. The amount of FDI equity inflow, in respect of country/sector specific data was not provided by RBI, Mumbai, prior to January 2000.
- iii. RBI regional office wise data has been discontinued and it has been replaced with state-wise data w.e.f October 2019.

6. DETAILS OF TOP 25 FDI INFLOW RECEIVED FROM MAURITIUS (remittance-wise)(Through Indian companies from January 2000 to December 2023):

Sr. No.	Name of Indian Company	Item/ Activity	Name of Foreign Collaborator	Amount (In INR Crore)	Amount (In USD Million)
1	BLUE RIDGE HOTELS PVT LTD	HOTELS, ROOMING HOUSES, CAMPS & OTHER LODGING PLACES	BLUE RIDGE HOLDINGS LIMITED	15,488.45	2,836.43
2	AMBUJA CEMENTS LTD.	Manufacture of clinkers and cement	HOLDERIND INVESTMENTS LTD	11,084.07	1,660.59
3	IDEA CELLUR LTD	TELEPHONE COMMUNICATION SERVICES	TMI MAURITIUS LTD	7,294.48	1,600.95
4	VODAFONE INDIA	TELEPHONE COMMUNICATIONS	PRIME METALS LTD	8,900.44	1,500.79
5	VODAFONE INDIA LTD	Activities of other wireless telecommunications activities	EURO PACIFIC SECURITIES LIMITED	9,330.15	1,458.56
6	I FLIEX SOLUTIONS LTD	SOFTWARE DEVELOPMENT.	ORACLE GLOBAL (MAURITIUS) LTD	4,805.58	1,083.99
7	INDIA DEBT MANAGEMENT LTD	COMMERCIAL LOAN COMPANIES ACTIVITIES	MAURITIUS DEBT MANAGEMENT LTD	3,800.00	956.39
8	ANCHORAGE INFRASTRUCTURE INVESTMENTS HOLDINGS LIMITED	Activities of holding companies	FIH MAURITIUS INVESTMENTS LTD	6,056.65	808.47
9	BHAIK INFOTEL P. LTD.	TELEPHONE COMMUNICATION SERVICES	VODAFONE MAURITIUS LTD.	3,268.12	801.37
10	VODAFONE INDIA LTD	Activities of other wireless telecommunications activities	PRIME METALS LIMITED	5,113.68	799.41
11	Bharti Airtel Limited	Activities of Internet access by the operator of the wireless infrastructure	INDIAN CONTINENT INVESTMENT LIMITED	5,506.28	792.97
12	ACCENTURE SOLUTIONS PRIVATE LIMITED	Writing, modifying, testing of computer program to meet the needs of a particular client excluding web-page	ACCENTURE SERVICES MAURITIUS LTD	5,361.03	787.46
13	VEDANTA LIMITED	Manufacture of Aluminium from alumina and by other methods and products of aluminium and alloys	Twin Star Holdings Limited	5,673.91	774.41
14	ETISALAT DB TELECOM P. LTD	TELEPHONE COMMUNICATRION	ETISALAT MAURITIUS LTD.	3,228.45	667.93

Sr. No.	Name of Indian Company	Item/ Activity	Name of Foreign Collaborator	Amount (In INR Crore)	Amount (In USD Million)
		SERVICES			
15	HOUSING DEVELOPMENT FINANCE CORPN. LTD.	HOUSING FINANCE COMPANIES	CMP ASIA LTD.	2,638.25	653.74
16	VODAFONE INDIA LTD	Activities of other wireless telecommunications activities	MOBILVEST	3,919.85	612.78
17	AMBUJA CEMENTS LIMITED	Manufacture of clinkers and cement	HARMONIA TRADE AND INVESTMENTS LIMITED	5,000.03	600.71
18	VODAFONE INDIA LTD	Activities of other wireless telecommunications activities	VODAFONE TELECOMMUNICATIONS(INDIA)LIMITE	3,800.55	594.13
19	I FLEX SOLUTIONS LTD	IT TO FINIANCIAL SERVICE INDUSTRY	ORACLE GLOBAL MAURITIUS LTD	2,578.88	563.94
20	AAA & SONS ENTERPRISES P LTD	GENERATION OF ENERGY THROUGH WIND MILLS	EMERGING MARKETS INVESTMENTS AND TRADING	2,950.94	548.77
21	VODAFONE INDIA LTD	Activities of other wireless telecommunications activities	TRANSCRYSTAL LIMITED	3,417.68	534.28
22	INFRASOFT TECHNOLOGIES LTD	SOFTWARE DEVELOPMENT	BARING INDIA PVT EQUITY LTD	2,096.25	531.55
23	Bharti Airtel Limited	Activities of Internet access by the operator of the wireless infrastructure	Pastel Limited	3,689.13	531.28
24	ADANI INFRA (INDIA) LIMITED	Construction and maintenance of power plants	Harmonia Trade And Investment Limited	3,647.20	501.29
25	VEDANTA LIMITED	Manufacture of Aluminium from alumina and by other methods and products of aluminium and alloys	Twin Star Holdings Limited	3,636.71	488.53