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India allows 100% foreign direct investment in coal mining

India allows 100% foreign direct investment in coal mining and associated industries

Published: August 28, 2019 17:53

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India allows 100% foreign direct investment in coal mining



TRENDING



Piyush Goyal

Image Credit: PTI

Dubai: Indian Minister Piyush Goyal has announced that the Union Cabinet has approved 100% foreign direct investment (FDI) in coal mining and associated infrastructure.

The cabinet has allowed 100% FDI in Contract Manufacturing through automatic route, he further said.

It has also approves 26% FDI in digital media with government approval.

The Union cabinet was expected relax FDI in various sectors, including single brand retail and digital media, as announced by Finance Minister Nirmala Sitharaman in her maiden Budget last month.

A liberal FDI regime is expected to attract foreign players to invest in the country which is facing a slowdown.

Seeking to make India more attractive FDI destination globally, Sitharaman had said that government would examine suggestions of further opening up of FDI in aviation, media (animation) and insurance sectors in consultation with all stakeholders.

More to come



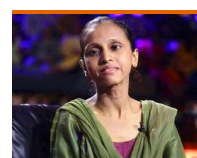
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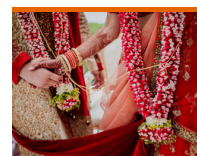
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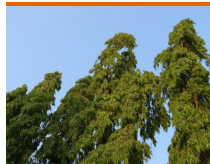
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