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**“CHALLENGES OF INDIAN ECONOMY AND SUSTAINABLE
DEVELOPMENT”**

Organized by
Department of Economics

**Department of Economics &
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Foreign direct investment in Indian Textile industries

ABSTRACT

India's textiles sector is one of the oldest industries in the Indian economy. The abundant availability of raw materials such as cotton, wool, silk, jute, and artificial fibers has led India to be one of the world's largest producers of textiles and garments. In addition, the country has become an attractive destination for FDI in the Indian textile industry. Foreign direct investment (FDI) is when a company takes controlling ownership in a business entity in another country. With FDI, foreign companies are directly involved with day-to-day operations in the other country. This means they aren't just bringing money with them, but also knowledge, skills and technology. FDI is an important monetary source for capital poor or developing economies like India for their development. Economic liberalisation started in India in the wake of the 1991 crisis and since then, FDI has steadily increased in the country. India today is a part of top 100-club on Ease of Doing Business (EoDB) and globally ranks number one in the Greenfield FDI ranking. Indian authorities believe that textile industry is one of the potential areas for FDI due to rapid growth of demand for textiles not only in India but also in the entire world.

Key words: FDI, Textile Industry, Indian Textile Industries, export and import

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