

FICCI Reaction on Opening of FDI in Multi Brand Retail

July 6, 2010, New Delhi: “Allowing FDI in multibrand retail in India is a step in the right direction. If the policy process is strategically done, it can create a synergic relationship between the small retailer and the larger retail chains. India can develop its own model based on its own realities towards modernization of this sector in a calibrated manner”, said **Mr Rajan Bharti Mittal, President, FICCI**. The FDI percentage could be between 49 per cent to 51 per cent based on all considerations and the conditions should not be too onerous, he said.

Media Division