

Influence of FDI On Tea Industry

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Abstract

Quite possibly the most striking advancements in the course of the most recent twenty years is the remarkable development of foreign direct investment in the worldwide financial scene. This uncommon development of worldwide FDI in 1990 on the planet is important and indispensable part of improvement methodology for both created and non-industrial countries. Truth be told, FDI gives a mutually beneficial arrangement to the host and home nations. The two nations are directly keen on FDI, in light of the fact considerably more advantages come from such investment. The 'home' nations need to exploit immense open business sectors of mechanical development. Then again the 'host' nations need to have innovative, administrative abilities just as supplement homegrown reserve funds and foreign cash. Also, the deficiency of a wide range of assets for example monetary, property, business venture, innovative expertise, viable abilities and admittance to abroad business sectors in the financial turn of events, the non-industrial countries license FDI and consider FDI to be a panacea for all their shortage. Further, the combination of worldwide monetary business sectors additionally opens ways for the unstable development of FDI around the world. The public authority today permitted 100% FDI in five plantation crops, mainly coffee, rubber, cardamom, palm oil tree and olive oil tree through automatic route, a move hailed by the business. As of now, 100% FDI is permitted distinctly in tea ranch through the government approval route. The main of the study is to assess the performance of Assam Tea Industry and study the FDI and Its Challenges in Tea Industry and discuss the FDI Inflows & Investments and Export Destinations of Tea Industry Based on FDI.

Keywords: FDI, Tea Industry, FDI Inflows & Investments

1. INTRODUCTION

In this day and age, Foreign Direct Investment (FDI), as an essential segment of investment and is a requirement for India to accomplish the monetary changes and to keep up the speed of development and improvement of the economy. An undeniable degree of FDI inflows is a marker of financial wellbeing of a country. The organizers have been planning such monetary approaches that can guarantee most extreme progression of FDI in the country. There is an unmistakable solid overall rivalry for pulling in FDI. With globalization and advancement, the world economy has been opened for foreign investment and has made rivalry among the host nations for pulling in FDI as methods for procuring long haul capital, innovation, abilities and admittance to worldwide business sectors. Because of concentrated rivalry among host nations for pulling in FDI, speculators are zeroing in on nations with solid abilities, lower work cost and solid reciprocal elements for global creations, for example, framework.

Further FDI affects nation's exchange balance, improving work abilities and guidelines, ideal usage of human capacities and regular assets, making industry all around the world serious, opening up export markets, giving in reverse and forward linkages and admittance to worldwide quality products and enterprises and enlarging business openings. For every one of these reasons, FDI is viewed as an important vehicle for financial advancement especially for the creating economies. FDI streams are generally liked over different types of outside account since they are non-obligation making, non-unpredictable and their profits rely upon the exhibition of the ventures financed by the speculators. Put resources into India is an activity to showcase, India as an investment objective everywhere on the globe, to give a systems administration stage to the Indian business at worldwide level and to give data to the worldwide financial specialists about investment openings in India. It is the arrangement of the Government of India to pull in and advance beneficial Foreign Direct Investment (FDI) from non-occupants in exercises which altogether add to industrialization and financial turn of events. The current part likewise traces the idea of FDI and spotlights

on the new FDI strategy embraced by administration of India.

2. LITERATURE REVIEW

Sarmah, Biswa. (2010) By expanding on a pleased tradition of big business that crossed almost more than two centuries, India has gained a commended status on the worldwide tea map. The nation is the second biggest tea maker on the planet with production of 1208.78 million kg in 2013-14. Strangely, India is additionally the world's biggest buyer of tea with the homegrown market burning-through 890 million kg of tea during 2012-13. This paper attempts to contemplate the general situation of Indian tea industry.

John, Salome & Mano Raj, John (2005) Little tea producers in India is seeing a critical development interms of number, territory and supply of tea. The little tea sector gives work openings, job for rustic families. As this advancement is a new marvels, very little inside and out thorough examination has been done to discover their promoting rehearses. The paper covers the job of different market go-betweens and the promoting channels liked by the producers. Study has been done in chosen regions of Assam, where STGs are discovered more. Center gathering conversations were held and a meeting plan has been utilized an instrument for information assortment. The different market delegates overwhelmingly discovered are cultivators, self improvement gatherings, specialists and processors. The cultivators do experience a few difficulties in showcasing and value vacillations and no consistency in purchasing from processors are the basic issues. The examination additionally found that cultivators don't follow one explicit channel to advertise their produce. The result of the examination is of incredible importance to the scientists to carryout future investigations and furthermore helpful to strategy producers for vital activities.

Das, Abhijit&Bishnoi (2012) The current examination pointed toward assessing the expense associated with production of green tea leaves for little tea cultivators and pay created thereof in Sonitpur area of Assam. The essential information were gathered from 100 little tea cultivators drawn from fifteen arbitrarily chose towns of two haphazardly chose squares of Sonitpur area of Assam by leading meeting of individual respondents. It was seen that complete expense of development for lower-little, medium-little and higher-little tea cultivators was Rs.139339.47, 144767.21 and 152710.68, separately. The all out expense of the three classifications of the little tea cultivators showed that the all out expense changed directly with the land size of little tea producers. The assessment of productivity boundaries of tea development demonstrated that yield (ton per ha), net return (Rs. per ha), net return (Rs. per ha), advantage cost proportion and cost of production of green tea leaves (Rs. per ton) per ha of tea plantation were 28.59, 483639.68, 338033.80, 3.30 and 16916.39, separately.

Adhana, Deepak. (2011) In India, farming is an important sector of the Indian economy and records for practically 14% of India's (GDP). Agribusiness frames the foundation of provincial India which occupies 65% of the Indian populace; thus any arrangement choice with respect to farming affects a vast lion's share of the huge populace There is developing proof that putting resources into Indian horticultural sector is among the most productive approaches to diminish neediness and appetite. Horticultural investments can create a wide scope of formative advantages. The agrarian sector is confronting an emergency. Vigorous understudies of the Indian Economy and every one of the individuals who have been following the new patterns in its agrarian development and advancement will concur that the sharp deceleration in the rural sector regardless of an in general noteworthy development of the Indian economy is a significant reason for concern today. There can be no greater time than now-the time of second era changes for a basic investigation of this indispensable sector of the Indian economy and for guaranteeing a second green transformation soon. FDI in Agricultural Sector is one of the productive strides in improving predicament of Indian Farmers.

Anand, Anurag. (2013) This paper tends to the fundamental strategy changes for drawing in foreign investments into India. The public authority of India has been changing financial climate framework and strategy arrangement to pull in multinational corporations (MNCs) in different sectors of the economy. Until the mid-eighties, the economy was profoundly secured. To modernize the assembling industry, the public authority of India loosened up the limitations on innovation moves and sovereignty installments during the mid-eighties. The paper begins from surveying the exit of a few MNCs during the sixties and seventies and reemergence or new passage during mid-eighties. In 1991, India set out on aspiring monetary changes to change the import-subbing system into an export-arranged system. Most changes during this period affirmed to exchange advancement. Beginning from 2000, the public authority started changes in the FDI system. Because of these approaches, nature and possession points of

interest have changed as well as the presence of MNCs in different businesses changed. Two wide prevailing examples of MNCs are obvious. To begin with, are those businesses which were overwhelmed by MNCs during the sixties and seventies and as of now (2016) overwhelmed by homegrown organizations (Pharmaceutical Industry). Second, are those businesses that started with homegrown organizations, however are currently progressively overwhelmed by foreign MNCs (Motor Vehicles Industry).

Muthusamy, A. (2018) In India the Foreign direct investment (FDI) has gotten an organized improvement from induce of the Make in India plot, as per late overview. There was a mind blowing increment in FDI inflows (40%) especially in assembling sector from October, 2014 to June, 2019. The modern sector is viewed as the one of the prevailing sectors that contributes the significant Indian GDP. India has been positioned fourteenth in the industrial facility yield on the planet. This was a direct result of the dispatch of activity, which looked for advancing assembling sections and be a magnet for foreign investments. In excess of 56 assembling units are profited in the whole globe. In the new occasions during the year 2014 to 2019 the Industrial production slanted to 3.1 percent, primarily by virtue of progress and to energize ability expansion towards the different sectors of the economy. This article draws out the new endeavors taken by the public authority for empowering the FDI into different sectors and how it has made a pathway. Over the most recent ten years India has demonstrated a huge expansion in Foreign Direct Investment into the different sectors in economy. Despite the fact that Government of India has make a pathway for drawing in FDI on different sectors, this papers centers around clarifying the effect of make in India conspire on FDI. In this paper time of five years has been considered for the examination. The Statistical Tools like Karl Pearson's Coefficient Correlation and One-Way ANOVA has been utilized for the investigation of information. To examine the connection between the FDI and IIP relationship is utilized for the examination of information.

GhoshHajra, Nikhil. (2017) Tea research has gigantic possibilities for progress with entrancing targets and significant tea producing nations have a local area of skilled researchers. In this paper, the significant accomplishments of tea research directed at the distinctive tea research organizations in India have been depicted. Further, ebb and flow research needs like preservation of germplasm assets, genome planning, effect of environmental change, pesticide deposits, product expansion and value expansion, tea and wellbeing have been explored too. Future possibilities of exploration and examination methodologies to adapt up to the at present existing circumstance have additionally been talked about.

Dr.P, Govindan. (2017) Objective and Research Methodology of the examination: This current exploration intend to look at the financial year-wise all out FDI inflows, portion of 10 top contributing nations astute and sectors shrewd, RBI's territorial workplaces insightful got FDI inflows from April 2000 to June 2018. It additionally notices effects of "Make in India Campaign" in FDI inflows in India. In this investigation utilized both clear and inferential measurable apparatuses, for example, relationship test, combined t test, rate examination and tables, are utilized for investigation, speculation testing and translation of information. FDI inflows in India from April 2000 to June 2018 are taken for the examination. This examination utilized different optional information. Significant discoveries of the examination This exploration study found that the prior to actualizing make India crusade absolute 141 nations FDI inflows in India subsequent to bringing this significant activity brings into 16 new participant FDI inflows into India.

3. CONCEPT OF FOREIGN DIRECT INVESTMENT

Investment is a term much of the time utilized in the fields of Economics, Business Management, Finance, and Law. Despite the fact that there is no obvious meaning of investment, it could be characterized as the spending on capital merchandise by firms and governments, which will permit expanded creation of buyer products and ventures in future time-frames. Investment may mean the responsibility of cash or funding to buy monetary instruments or different resources to acquire beneficial returns as revenue, pay, or enthusiasm for the estimation of the instrument. It is generally identified with saving or utilization. An investment may likewise mean the decision by an individual or an association, to put or loan cash in a vehicle, instrument or resource, for example, property, ware, stock, bond, monetary subordinates or the foreign resource designated in foreign money that has a specific degree of danger and gives the chance of creating returns throughout some stretch of time.

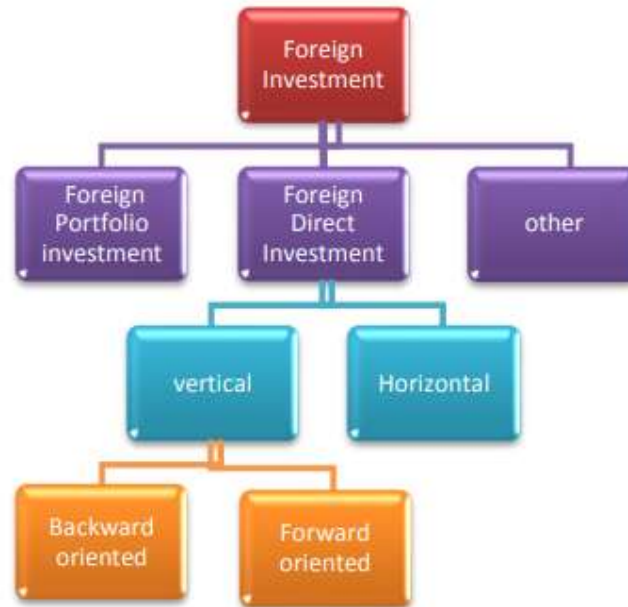


Figure 1 Structures of International Capital Flows

4. HISTORICAL BACKGROUND OF FDI IN INDIA

Foreign investment was unmistakable in the Nineteenth century however it fundamentally appeared as loaning by Britain to back monetary improvement in different nations just as responsibility for resources. During entomb war period Britain lost its status as the significant world loan boss and United States of America arose as the major monetary and monetary force. After the Second World War, Foreign direct investment began to develop for two reasons: the previously was mechanical up degree. The improvement in vehicle and correspondence which made it conceivable to practice control from a good ways and the requirement for European nations and Japan to utilize US funding to back the remaking following the harm perpetrated because of the war Several different elements supported the US, anyway by the 1960's every one of these elements were debilitated to the degree that they offered ascend to an inversion of the pattern towards development in FDI. To begin with, different host nations began demonstrating protection from the US possession and control of neighborhood ventures, furthermore host nations began to recuperate from the impacts of the war and this prompted the decrease of the net surge from the US. England arose a significant player once more. In the 1980's significant changes happened, USA turned into a net borrower country on account of the low investment funds rate in the US economy and the prohibitive exchange strategy embraced by the US. In 1990-1992, FDI streams fell as development in modern nations eased back yet a solid bounce back accordingly occurred and this was on the grounds that FDI was not, at this point kept to huge firms as an expanding number of little firms became global, the sectorial variety of FDI widened and the quantity of nations that were outward speculators or hosts of FDI rose impressively. In 1998 and 1999 a few changes were acquainted with host governments' approaches on FDI fortifying the pattern towards the advancement, insurance and advancement of FDI.

TEA

Agricultural things have been standard things of export from India. Out of these things major are grains , Fruits, Sugar, oil Seeds, Natural Rubber, Tropical drinks like Tea, Coffee and Cocoa .Tea as an item is something which is fundamental to the Indian populace especially north India. To such an extent that it is seen as an important thing directly from the morning till late night it is devoured by Indian families. Today other than the exchange of Food Grains like Wheat, rice and Coarse Grains one of the important thing which embellish the exchange bin of creating Economy is the least expensive hot refreshment known as Tea. Around 80% of World populace begins its day with a hot cup of Tea. On the planet map Developing nations holds the advantage of creating this well-known hot drink. Because of need of extraordinary climatic and climate condition it is difficult to develop tea everywhere on the world.

Tea has been characterized in the tea Act 1953. According to act Tea implies *Camellia Sinensis*. All assortments of the item produced using this specific plant is otherwise called Tea. Tea which we by and large find in the market is really 'Made Tea'. This tea is normally found in various sorts of assortment for example Green, Black, White and Oolong. The distinction among all these is because of the distinctions in their assembling measures.

Tea in different countries

Today everywhere on the world, the morning of individuals begins with warm cup of tea. Subsequently different exercises of day are followed. In the event that we talk about India tea goes about as a drink as well as it serves an important source to satisfy hunger. It is a medium to breathe easy, we can undoubtedly see individuals remaining close to side of the road and tasting some tea.

Same condition is followed everywhere on the world. Tea has made an important situation in the core of 80% of populace of the world. Presently it is extremely hard to think a day without tea. History disclosed to us its starting point in China, Tibet and northern India. At the point when it was found in China it was named as *Kia*, however by the course of time *Cha* word has supplanted it and now a days it is well known by the name of Tea.

Legends clarify that the tea was found by Chinese head *Shah Nang* in 2737BC. However, tea has made its outstanding effect on society, on their way of life all through the world that it has caught a prominent situation in remarkable services work. Social manners are continued in the arrangement of tea. Tea has made itself a piece of a few sonnets and tunes. According to financial perspective tea assumes an important part in procuring foreign trade for tea creating nations. Essentially non-industrial nations are engaged with tea creation. A few nations produce tea as their money crop. Administrative approaches, rules and guidelines likewise influence tea. Along these lines, tea may likewise be called as political item. Tea has some impact on our current circumstance too. From the earliest starting point of its preparing till its last advance it needs to go through a few stages. This interaction leaves some impact on our current circumstance additionally, which is very intriguing. However, the tea organizations are attempting to limit the hurtful impact of tea preparing. Yet there are a few impacts which are out of hand totally

Tea in India

Tea assumes diverse social part in various nations. As in India about 80% India's absolute creations is devoured in the actual nation. So one can imagine that how important for Indians. Regardless of whether, it is hosting a visitor or bed tea in the first part of the day. All these are related with tea. In Indian culture it holds a prevailing situation in engaging a visitor in their home. Despite the fact that today market is caught by different refreshments like cold-drink, juices and so forth still tea holds an important position, and it fills its own need. In a country like India where hunger consistently remains part of society, at that condition it is tea which effectively satisfies crave poor for quite a while. So it goes about as a staple food thing in India. At city intersection and side of the road teashop, we can without much of a stretch see individuals standing and tasting some tea. Tea gives moment fulfillment and it is additionally a mechanism of energy and it helps in disposing of sleepiness. Tea gives an opportunity to wait to a second to get up to speed with the information on the day, in light of the fact that experiencing paper in morning with a sweltering cup of tea in one hand has an alternate delight for the individuals who have appreciated it. In India around number of cup of tea is devoured day by day. One can without much of a stretch envision the importance of tea in Indian life.

Manufacturing of tea

Withering:- This activity eliminates dampness from the leaves, which make it less fragile, move well and take a contort. Its cycle is-by spreading the leaves equally on the racks or retires or in shrinking box shielded from the climate. In the North-East India, wilting affected by permitting common breeze to disregard the leaves in houses having open sides In South India, the leaves are for the most part shriveled wilted in encased lofts with arrangement for blowing in warm air. The leaves are wilted for 16-18m hours during this period, the dampness in the leaves is decreased by around 40% and the leaves get a Kid-glove feel.

Rolling:- The withered leaves are given to rollers where it is wound to make adequate harm the individual cells and to start enzymic oxidation. Moving is generally accomplished for 30 minutes and the moved mass is moved and the better segments of the leaves are permitted to age though the coarser parts are exposed to weighty rolling. Three significant assembling techniques normally utilized are:- standard which utilizes non cutting rollers crushing,

tearing, and curling (CTC) which utilizes rotarvanes and cutting rollers and Laurie tea measure which uses hammer-mell type cutter.⁵ The customary interaction utilizes traditional wrench rollers while the CTC machines comprise of two engraved metal rollers working like a ravage and it gives a quick nip to the leaves. As of now numerous regular plants utilize the rotor vane which acts like the basic homegrown machines to pre-condition the shriveled leaf preceding taking care of to CTC machine. A CTC machine improves the Afflavin and Thearubigin substance and liveliness, brilliance and thickness of dark teas, though the universal interaction delivers more caffeine and unpredictable flavor intensifies which make tea with prevalent flavor. CTC teas being more monetary are famous in India.

Fermenting:- The primary activity in the production of dark tea is enzymic oxidation initially named as Fermentation which actually proceeds. Maturation achieves a progression of catalyst catalyzed response by bringing the polyphonic bodies essentially epigallocate jawline and its gallate in contact with the protein. The polyphonic bodies go through change to the aflavins and the arubigins. Aging additionally imports smoothness to the blend. Presently days a technique for maturation utilizing pivoting drums has been presented which yields consistently passing mark of tea.

Drying or Firing:- The matured leaf is dried with hot air (82-93) degree centigrade for 30-40 minutes to capture further changes and to make item fit for pressing and keeping. The Dried item contains 3-4 percent dampness, and can observer long capacity and travel.

Sorting and Grading:- Tea in the wake of terminating is a combination of particles of various size, going from residue to leaf around 5 cm long and 1.3 cm wide. It is arranged into uniform evaluations adequate to purchasers and blenders. Arranging is done ideally on the day following terminating by moving being cut or broken. Moving and cutting of the buildup is on the other hand rehashed however many occasions as vital. Tail is likewise taken out during arranging. There are various evaluations of tea for both CTC and Orthodox tea. The three primary sizes for CTC teas are broken fanning and cleans. Under every one of these, the evaluations are figured out. The messed up evaluations incorporate broken pekoe one and broken pekoe; the Fanning involve pekoe fanning one and pekoe fanning; and dust contain pekoe dust, dust one and residue. There are four sizes for Orthodox teas:- entire leaf, broken, fanning and dust. Green tea is not quite the same as dark tea since maturation of green tea is limited in assembling green tea. Dark teas are of two kinds viz. Standard teas and CTC teas. Customary teas are produced with the assistance of Orthodox Roller during the time spent rolling while CTC machine or Rotor van is utilized for assembling CTC teas. CTC represents Crushing, Tearing and Curling. Other than green teas and Black teas CTC Orthodox one has more assortments is found for example moment Tea. The method of assembling this tea is very unique in relation to different assortments.

5. IMPORTS OF TEA IN INDIA

India likewise imports Tea with the end goal of Re-Export of tea. The information of tea imports shows that the imports of Tea have expanded in the 2000 to 13.34M/Kg from 9.99M/Kg of 1999. From that point forward import of tea has expanding pattern till 2002. However, a critical decay was found in the year 2003. it was just 9.86M/Kg in the year around 14.94M/Kg not exactly that of earlier year 2002. Again circumstance changed and import of tea again expanded in the year 2004 to 30.80M/Kg which is 20.94M/Kg more than that of earlier year 2003. after a decay of 14.04 M/Kg in the year 2005, tea import again expanded by 7.05M/Kg in the year 2006. tea import keeps declining in the year 2007 moreover. However, again raised by 4.29M/Kg and 5.39M/Kg in 2008 and 2009 separately. With slight decrease in the year 2010 again it increments in the year 2011. yet, from that point forward it begins decrease and in the year 2013 it was 247.85M/Kg.

Table 1: Average selling price of tea

Year	Quantity (M.Kg)	Value(Rs Crs.)	Unit C.I.F. Price (Rs/Kg)
2000	13.34	84.56	62.96
2001	17.18	95.40	55.50
2002	24.80	114.83	46.30
2003	9.86	57.51	58.33
2004	30.80	141.32	45.88

2005	16.76	98.51	58.79
2006	23.81	119.41	50.15
2007	15.99	104.60	65.43
2008	20.28	161.97	79.90
2009	25.67	216.03	84.16
2010	20.04	184.94	92.26
2011	21.17	206.54	97.57
2012	20.62	256.12	124.21
2013	19.88	247.85	124.67

6. EXPORT MARKETING OF TEA

India has been described as one of the significant tea producing country. Being major producing country it holds great position as significant tea exporting nation moreover. Tea in India contributes a significant offer in its foreign trade. India is predominant part in the worldwide tea industry, notwithstanding its fluctuating circumstance in portion of world exports still India is the critical hotspot for tea just as the objective market. As a matter of fact in 1939 business exchange of tea began in India, from that point forward its exchange or exports has seen a few shades. Tea exports hold a decent offer in the exchange bushel of India. Till 70s' UK was the significant purchaser of Indian tea however in 80s this position was held by USSR because of economic accord between these two countries.

Yet, decade of 90s and start of 20s has been very discouraging for Indian tea industry. Crumbling of USSR and cancelation of focal purchasing system has demonstrated badluck for indian tea industry one positive part was that under Rupee Debt Repayment Route office india got Russia as its exchanging accomplice and Russia and CIS nations turned into the biggest importer of indian tea . At present the significant tea importing country for Indian tea are CIS ,Russia ,Kazakistan, Ukraine, U.K, Netherland, Germany, Australia ,Ireland ,Poland, U.S.A, UAE, Iran, Canada,Iraq, SaudiArabia, RARE , Turkey, Afganistan, Kenya, Japan, Srilanka, Pakistan and so forth

In the year 2011 India lost its famous situation of biggest maker of tea to China. Kenya has just taken over srilanka in export driving India into fourth position.

Table 2: Quantity of tea exported from India

Year	Quantity (M/Kg)	Percentage increase/decrease	Value (Rs. Crore)	Unit Price(Rs./Kg)
2000	206.81	-	1898.61	91.80
2001	182.59	11.71	1682.11	92.13
2002	201.00	10.08	1753.40	87.33
2003	173.68	13.59	1590.21	91.56
2004	197.67	13.81	1841.14	93.14
2005	199.05	0.70	1830.98	91.99
2006	218.73	9.89	2006.53	91.73
2007	178.75	18.28	1810.11	101.26
2008	203.12	13.63	2392.91	117.81
2009	197.90	2.57	2785.85	140.77
2010	222.02	12.18	3058.31	137.75
2011	215.42	2.97	3292.08	152.82
2012	210.26	3.32	3750.76	180.10

(source:- Annual report tea board India various issues)

7. CONCLUSION

In India tea is filled in north India and south India. Significant tea creating states in the nation are Assam, West Bengal, Tamil Nadu and Kerala. 75% of the all out tea delivered in India is accounted by Assam and West Bengal together. Every area is well known of its assortment, shading taste and smell. Every locale's tea is unique in relation to the next one because of various fit climatic circumstances. Essentially their tea gardens conveyance is additionally

unique. Diverse tea developed region dependent on climatic or climate conditions common over there. area under tea development have expanded from 2000 to 2013. In the year 2000, around 504366 hectares of grounds was under tea plantation which expanded to 579353 hectares in the year 2013. In spite of the fact that this adjustment in zone isn't a lot of critical in 13 years however production is expanding along these lines, increment in development region doesn't make a difference much. This shows that productivity of land has expanded in these years. As, it is composed over that tea is filled in north India just as south India So, production from both these locales checks. Over these years one thing is seen that expansion in production in north India is nearly more than that of south India in supreme term we can say that production from south India shows negative pattern. Fundamental driver of this pattern is deficiency of work, old tea brambles, disappointment of proprietors to modernize their plantation and inconsistent climatic conditions.

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