6	Sector:	Chit Fund Business, Nidhi, Transferable Development Rights; Agriculture and Plantation (other than Tea Plantation); and Real estate business(other than construction development)
	Sub-Sector:	
	Industry Classification:	
	Type of Reservation:	National Treatment (Article 85) Most-Favoured-Nation Treatment (Article 86)
	Measures:	Article 73 of the Constitution of India read with Article 246 of the Constitution of India. Foreign Exchange Management Act, 1999 and all regulations/rules/orders issued thereunder. Press Notes and Circulars on FDI Policy issued by the Central Government. Industries (Development and Regulation) Act, 1951 and all regulations/rules/orders issued thereunder. Atomic Energy Act, 1962 and all regulations/rules/orders issued thereunder.
	Description:	No person resident outside India shall make investment in India in any form, in any company or partnership firm or proprietary concern, or any entity, whether incorporated or not which is engaged or proposes to engage: (a) in the business of chit fund; (b) as Nidhi company; (c) in agricultural or plantation activities; (d) in real estate business, or construction of farm houses; or (e) in trading in Transferable Development Rights. (a) Chit means a transaction whether called chit, chit fund, chitty, kuri or by any other name which a person enters into an agreement with a specified number of persons that every shall subscribe a certain sum of money (or a certain quantity of grain instead) by way of instalments over a definite period and that each such subscriber shall, in his turn, as demand or by auction or by tender or in such other manner as may be specified in the chit agreement entitled to the prize amount. (b) Nidhi or mutual benefit society means a company which the Central Government may by notification in the official gazette declare to be a nidhi company or a mutual benefit society. (d) Real estate business (however for the purposes of this limitation, "real estate" does not include development of townships, construction of residential/commercial premises, roads and bridges) (e) Transferable Development Rights means certificates issued in respect of category of land acquired for public purposes either by the Central or State Government in consideration of surrender of land by the owner without monetary compensation which are transferable in part or whole.