

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:989
ANSWERED ON:24.11.2000
VIOLATIONS OF FERA BY INDIAN OLYMPICS ASSOCIATION
KIRTI (JHA) AZAD

Will the Minister of FINANCE be pleased to state:

- (a) whether violations with regard to foreign exchange regulations have been committed by the Indian Olympic Association for the Sydney Olympics 2000;
- (b) if so, the action taken by Government against the Indian Olympic Association for the alleged violation; and
- (c) the amount of foreign exchange that has been misappropriated, and also the amount originally sanctioned ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N.RAMACHANDRAN)

- (a) Nothing adverse has come to the notice of Directorate of Enforcement.
- (b) : Does not arise.
- (c) : The Ministry of Youth Affairs and Sports had sanctioned an amount of Rs.64,40,175/- to the Indian Olympic Association for participation in Sydney Olympics. Out of this, an amount of Rs. 58 lakhs was released as first installment to meet out of pocket allowance, cost of ceremonial dress and charges for hiring of boats. Consequently, an amount of U.S.\$ 1,61,150 was taken to Sydney partly through passports of 8 officials and 14 athletes and partly through Bank remittance. Permission of Reserve Bank of India was not required for this purpose.