

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:983
ANSWERED ON:23.11.2007
FERA VIOLATION
Goel Shri Surendra Prakash

Will the Minister of FINANCE be pleased to state:

- (a) Whether Directorate of Revenue Intelligence (DRI), Directorate of Enforcement (DOE) and Reserve Bank of India (RBI) are conducting investigations pertaining to Jet Airways on alleged legality, status of ownership rights, sources of funding and FERA violations;
- (b) if so, complete details of investigations being conducted by the above Departments;
- (c) whether investigations carried out by Income-tax Department has revealed that remittances received by Jet Airways has not come through banking channels duly approved by the RBI; and
- (d) if so, complete details of remittances received illegally and action taken by the Government against Jet Airways?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

- a) Directorate of Enforcement is conducting enquiries under Foreign Exchange Management Act, 1999.
- b) As enquiries are underway, disclosure of details shall hamper proper completion of enquiries.
- c) Investigation carried out by Income Tax Department has not revealed any remittance received by Jet Airways other than through banking channels.
- d) Does not arise in view of reply to part (c).