

**GOVERNMENT OF INDIA
OVERSEAS INDIAN AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:2865
ANSWERED ON:17.12.2008
NON PROFIT TRUST FUND FOR DIASPORA PHILANTHROPY .
Verma Shri Ravi Prakash

Will the Minister of OVERSEAS INDIAN AFFAIRS be pleased to state:

- (a) whether the proposal to set up a Non-Profit Trust Fund to channelize diaspora philanthropy has been finalised;
- (b) if so, the details thereof alongwith the amount deposited so far; and
- (c) the efforts made by the Government to ensure transparent transactions in this fund?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF OVERSEAS INDIAN AFFAIRS (SHRI VAYALAR RAVI)

(a) to (c): A not-for-profit Trust to channelize diaspora capital into India has been approved by the Government. This will serve as a credible institutional mechanism to assist the Overseas Indians to contribute to the social causes. The trust will have a Board chaired by Minister of Overseas Indian Affairs and twelve nominated Members (four each from amongst eminent overseas Indians, resident Indians, and from Government - all nominated by the Government of India). The day-to-day management of the trust will be vested in the Managing Committee, with Secretary MOIA as Chairman and a Chief Executive Officer of the Trust as Secretary. The Managing Committee will have seven members, both, Government officials as well as persons of eminence from outside the Government. The trust is expected to be fully operational with effect from the next financial year.