

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4441
ANSWERED ON:20.08.2010
SOVEREIGN WEALTH FUND
Tewari Shri Manish

Will the Minister of FINANCE be pleased to state:

- (a) whether the Union Government proposes to create a Sovereign Wealth Fund;
- (b) if so, the details thereof;
- (c) the proposed size and mandate of the Sovereign Wealth Fund;
- (d) the comparative size, scale and nature of the fund with the SWF's of China, Japan, South Korea, Saudi Arabia, Qatar, UAE, Oman, Barahain and Iran;
- (e) whether the structure of the proposed Sovereign Wealth Fund would be wholly Government owned or in the public private partnership mode;
- (f) whether the proposed SWF also will fund private acquisitions and if so, the proposed terms thereof;
- (g) whether the Government has plans put out a consultation paper in the public domain on this issue; and
- (h) if so, the details thereof and if not the reasons therefor?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

- (a) In the past, the Government had examined a proposal to create a Sovereign Fund of US \$ 5 billion for financing acquisitions of companies abroad. However, it was decided not to pursue this proposal.
- (b) Does not arise.
- (c) Does not arise.
- (J) Does not arise.
- (e) Does not arise.
- (f) Does not arise.
- (g) Does not arise.
- (h) Does not arise.