

**GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA**

UNSTARRED QUESTION NO:1895
ANSWERED ON:22.11.2010
INVESTMENT IN INDIAN COMPANIES BY FOREIGN SHAREHOLDERS
Mahendrasinh Shri Chauhan

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Indian Companies that have foreign shareholders and wish to invest in sectors with caps such as telecom, aviation and single-brand, retail would be required to disclose their entire shareholding pattern and agreements before a specially constituted Committee that would determine and confirm whether it is Indian owned and controlled, and accordingly allow its downstream activities to be treated as `Indian`;

(b) if so, to what extent these norms and values governing investment in the so called sensitive sectors are applicable to the Indian companies that have foreign holding; and

(c) if so, to what extent it would help?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF COMMERCE & INDUSTRY (SHRI JYOTIRADITYA M. SCINDIA)

(a): No, Madam.

(b) & (c): Does not arise.