

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4127

ANSWERED ON:03.12.2010

'PROTECTION AND PROMOTION OF FOREIGN INVESTMENT'

Bajirao Shri Patil Padamsinha

Will the Minister of FINANCE be pleased to state:

- (a) whether the Draft Agreement on Protection and promotion of Foreign Investment (FIPPA) has been exchanged between both the countries during his visit to Canada;
- (b) whether the differences on the taxation and other issues would be removed thereby;
- (c) whether any deliberations has also taken place on the Agreement of Comprehensive Economic Partnership (CEPA) during this visit;
- (d) whether the markets of both the countries would be opened to each other and there would be new possibilities for investment abroad consequent upon the said agreements?

Answer

Minister of State in the Ministry of Finance(SHRI NAMO NARAIN MEENA)

- (a) No, Sir.
- (b) Does not arise.
- (c) No, Sir.However,the inaugural session of India – Canada negotiation was held in New Delhi on November 16, 2010.
- (d) The agreements,when they come into force, would facilitate additional flow of investments and economic gains for both the countries.