

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:2584  
ANSWERED ON:11.03.2011  
FEMA VIOLATION  
Mithlesh Shri

**Will the Minister of FINANCE be pleased to state:**

- (a) whether Directorate of Enforcement have completed the investigations of alleged Foreign Exchange Management Act (FEMA) contravention by some corporate as requested by the Reserve Bank of India in the cases from the year 2007-08 onwards;
- (b) if so, the latest status of the investigations in this regard; and
- (c) if not, the time by which it will be completed?

**Answer**

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

(a) to (c): Based on information received from the Reserve Bank of India (RBI) about alleged contravention of Foreign Exchange Management Act 1999 (FEMA), by corporates since 2007-08, the Directorate of Enforcement has issued 5 Show Cause Notices to certain corporates alleging contravention of FEMA.