

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:820
ANSWERED ON:25.11.2011
SOVEREIGN WEALTH FUND
Bajwa Shri Partap Singh;Tewari Shri Manish

Will the Minister of FINANCE be pleased to state:

- (a) whether any Group of Ministers (GoM) of the Union Government has in principle agreed to the setting up of a Sovereign Wealth Fund (SWF) and if so, the details thereof alongwith its present status;
- (b) the details of purpose and agencies roped in/likely to be roped in alongwith size of the corpus;
- (c) whether the SWF will be created from India's Forex Reserves or whether money will be set aside in the Union Budget;
- (d) whether Reserve Bank of India (RBI), Planning Commission, consultative committees and other stake holders have given any recommendations/objections/ suggestions with respect to creation of SWF; and
- (e) if so, the details thereof, Ministry/agency-wise?

Answer

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

(a)to(e): The Group of Ministers (GoM) to provide guidance on coordinating external interface on Energy Security matters has agreed, in principle, on the setting up of a Sovereign Wealth Fund.No final decision has been taken on the various issues regarding the establishment of a Sovereign Wealth Fund.