

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3842
ANSWERED ON:16.12.2011
INVESTMENT FUND
Kishor Shri Kamal

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government of India has received suggestions from various quarters including Planning Commission for setting up of an Investments Fund;
- (b) if so, the details thereof and the reaction of the Government thereto;
- (c) the names of sectors in which investment is proposed to be made from this fund; and
- (d) the extent by which the economy of the country is likely to be strengthened as a result thereof?

Answer

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

(a) Yes Sir.

(b) Planning Commission had submitted a proposal for the creation of a Strategic Energy Fund for the consideration by the Group of Ministers (GoM) to provide guidance on coordinating external interface on Energy Security matters. In its meeting held on Oct 13, 2011, the GoM has agreed, in principle, on the setting up of the Sovereign Wealth Fund.

(c)&(d): No final decision has been taken by the Government on the various issues relating to the Sovereign Wealth Fund.