

**GOVERNMENT OF INDIA
CHEMICALS AND FERTILIZERS
LOK SABHA**

STARRED QUESTION NO:180
ANSWERED ON:23.08.2012
CREATION OF SOVEREIGN WEALTH FUND
Das Shri Khagen

Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

- (a) whether the Department of Fertilizers has completed its study regarding the creation of 'Sovereign Wealth Fund' for acquisition of fertilizer assets abroad;
- (b) if so, the details thereof including the comments of the Department of Economic Affairs in this regard; and
- (c) the manner in which the proposal, if implemented, will facilitate better availability of fertilizers in the country?

Answer

MINISTER OF THE STATE (INDEPENDENT CHARGE) IN THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION AND MINISTER OF THE STATE IN THE MINISTRY OF CHEMICALS AND FERTILIZERS (SHRI SRIKANT KUMAR JENA)

(a) to (c): A statement is laid on the table of the House.

STATEMENT REFERRED TO IN REPLY TO PARTS (A) TO (C) OF THE LOK SABHA STARRED QUESTION NO. 180 TO BE ANSWERED ON 23-8-2012 REGARDING CREATION OF SOVEREIGN WEALTH FUND.

(a) to (c): Department of Fertilizers after completing various studies about the requirement of fertilizers and fertilizer raw materials in the country prepared a proposal for creation of a dedicated Sovereign Fund for acquiring fertilizer assets abroad to augment supplies of fertilizers and fertilizer input/raw materials for the Country. The proposal as sent to Department of Economic Affairs on 13.1.2012. Department of Economic Affairs has intimated that the Department is preparing a concept paper on setting up the Sovereign Wealth Fund to acquire assets abroad in energy and fertilizer sectors in consultation with all Ministries concerned including Planning Commission, with a greater focus on mobilizing resources from within, including the public sector undertakings, by creating an attractive instrument of investment.