GOVERNMENT OF INDIA FINANCE LOK SABHA

UNSTARRED QUESTION NO:4039 ANSWERED ON:05.09.2012 INVESTMENT TRACKING SYSTEM Adsul Shri Anandrao Vithoba

Will the Minister of FINANCE be pleased to state:

- (a) whether the Union Government has set up an Investment Tracking System for all major projects in the private sector and those under the public-private-partnership worth Rs. 1,000 crore and above;
- (b) if so, the details thereof and the present status thereto;
- (c) whether the Union Government has directed all promoters of these projects to feed regular updates to the monitoring cell on the status and provide reasons in case of delay in implementation; and
- (d) if so, the response of the promoters of these projects?

Answer

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

(a) to (d): Government has set up an Investment Tracking System for Projects with an investment of Rs.1000 crore and above. The purpose of this mechanism is to periodically monitor implementation of projects and identify systemic issues and attempt to have these resolved.

Under Investment Tracking System, National Manufacturing Competitiveness Council (NMCC) is mandated to track all Public Sector Undertaking Projects with an investment of Rs.1000 crore and above and the Department of Financial Services, Ministry of Finance, is mandated to monitor projects with an investment of Rs.1000 crore and above in the private sector.

The details of such projects were sought from promoters, Industry Associations, Public Sector Banks, and few Private Sector Banks. An advertisement was also issued in major newspapers calling for details. So far the information of 190 projects have been reported.