

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4081

ANSWERED ON:05.09.2012

ISSUE OF NOTICES TO ENTITIES DEALING IN FDI AND FH

Tewari Shri Manish

Will the Minister of FINANCE be pleased to state:

- (a) the total quantum of Foreign Direct Investment (FDI) and Foreign Institutional Investment (FII) that has come to India annually between 01.04.2009 and 30.07.2012;
- (b) the quantum of this FDI and FII inflows into India between 30.06.2009 and 30.6.2012 which have been routed through offshore Financial Centres colloquially called Tax Havens or Preferential Tax Regimes;
- (c) the names of foreign companies, multi-national companies (MNCs) and other entities registered in offshore financial centres that were issued notices of any kind under the Income Tax Act for tax evasion or related issues between 01.04.2009 and 30.06.2012 annually;
- (d) the number of notices suo-moto withdrawn of filed without initiating any further proceedings under the Income Tax Act, 1961; and
- (e) the quantum of revenue accrued to the Government in cases where notices were issued under the Income Tax Act to foreign companies, MNCs and other entities based in OFC's (Tax Haven's) but subsequent proceedings were not initiated or filed at the notice stage?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRINAMO NARAIN MEENA)

- (a) to (e) The information is being collected