

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3621

ANSWERED ON:14.12.2012

IMPLEMENTATION OF MAJOR PROJECTS

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Will the Minister of FINANCE be pleased to state:

(a) whether the Government has planned to set up a National Investment Board (NIB) to expedite decisions on approvals/clearances for implementation of major projects:

(b) if so, the details thereof and comments received in this regard; and

(c) the time by which Cabinet Committee is likely to be set up in this regard and time by which fast-tracking of approvals/clearances is likely to be started?

Answer

MINISTER OF STATE FOR FINANCE (SHRI NAMO NARAIN MEENA)

(a) to (c): A proposal is under consideration for constitution of a Cabinet Committee with Prime Minister as the Chairman to expedite decisions on approvals/clearances for implementation of projects. The proposed Cabinet Committee would monitor and review the implementation of major projects to ensure accelerated and time-bound grant of various licenses, permissions and approvals. The Cabinet Committee would also prescribe different time limits, in consultation with the Ministries concerned, for taking decisions on different types of approvals and clearances for each sector under that Ministry/ Department. The Ministry/Department would be expected to take a decision after due diligence on the application within the stipulated time period. In case the decision is not taken within the stipulated time period, the Cabinet Committee would look into the reasons for delays and facilitate decision-making on critical issues to de-bottleneck key impediments by fast-tracking the required approvals/clearances.

A draft Cabinet Note on this matter was circulated earlier for inter-ministerial consultations. Based on the comments received, the Cabinet Note has been revised with more clarity on the issues. It is expected that the Cabinet will take a decision early.