

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:191
ANSWERED ON:22.02.2013
PUBLIC INVESTMENT BOARD
Chanabasappa Shri Udasi Shivkumar

Will the Minister of FINANCE be pleased to state:

- (a) whether Government has any plans to start/started a Public Investment Board (PIB);
- (b) if so, the details thereof along with its proposed structure, objectives and powers of the Board;
- (c) whether the Board is likely to have overriding powers over the concerned Ministries in the matter of giving approvals;
- (d) if so, the details thereof and reaction of the Government thereto;
- (e) whether any Ministry or administrative Department has raised any apprehensions about the powers of the proposed Board; and
- (f) if so, the details thereof and the action taken by the Government thereon?

Answer

MINISTER OF STATE FOR FINANCE (SHRI NAMO NARAYAN MEENA)

(a) to (f) The Government has set up the Cabinet Committee on Investments (CCI) with the Prime Minister as the Chairman to expedite decisions on approvals/clearances for implementation of projects. The CCI will monitor and review the implementation of major projects to ensure accelerated and time-bound grant of various licenses, permissions and approvals. This is likely to improve the investment environment by bringing transparency, efficiency and accountability in accordance of various approvals and sanctions.