

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:1891  
ANSWERED ON:08.03.2013  
INQUIRY UNDER FEMA  
Lal Shri Kirodi

**Will the Minister of FINANCE be pleased to state:**

- (a) whether inquiry into the cases of violation of provisions of Foreign Exchange Management Act (FEMA) 1999 by some companies, sent by Reserve Bank of India (RBI) has been completed;
- (b) if so, the details along with the outcome thereof;
- (c) if not, the reasons for delay, if any;
- (d) whether Enforcement Directorate has fixed any time limit for completing the said inquiry; and
- (e) if so, the details thereof?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

- (a) to (c) : Based upon the information received from Reserve Bank of India, during the period 2009-10 onwards, the Adjudicating Authorities under FEMA have, on conclusion of investigations by Enforcement Directorate, issued 29 Show Cause Notices for alleged contravention of the relevant provisions of Foreign Exchange Management Act, 1999.
- (d) & (e) : It is always the endeavor of the Enforcement Directorate to complete investigations within a reasonable time frame.