

**GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:4079
ANSWERED ON:21.03.2013
PHALGUNA SAKA FOREIGN COMPANIES
Hussain Shri Syed Shahnawaz;M.Thambidurai Dr.

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether more and more foreign companies are getting registered in the country;
- (b) if so, the details of the foreign companies registered during the last two years, year-wise and the criteria adopted for giving permission to register these companies in the country; and
- (c) whether there have been instances of flouting the criteria to favour some foreign companies and if so, the details thereof and the steps taken by the Government to prevent such practices?

Answer

THE MINISTER OF STATE (INDEPENDENT CHARGE) (SHRI SACHIN PILOT) IN THE MINISTRY OF CORPORATE AFFAIRS

(a) & (b):- The registration of Foreign companies, as per Part XI of the Companies Act, 1956, for having a place of business in India in terms of Section 592 read with Section 591 of the Act, takes place only after approval of Reserve Bank of India under FEMA, 1999. As per the records maintained in this Ministry the details of foreign companies incorporated during the last two years are as under:-

Financial Year	No. of foreign companies Incorporated
01.04.2010-31.03.2011	222

01.04.2011-31.03.2012	231
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(c):- Does not arise in view of above.