

**GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA**

UNSTARRED QUESTION NO:4587
ANSWERED ON:22.04.2013
. TASK FORCE ON INVESTMENT FROM UAE
Owaisi Shri Asaduddin

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

- (a) whether India and United Arab Emirates (UAE) Task force on investment have held a meeting recently in Abu Dhabi;
- (b) if so, the details of the discussion held in the meeting;
- (c) whether UAE proposed to invest \$2 billion in the infrastructure projects in India;
- (d) if so, the details thereof;
- (e) whether some UAE companies are facing difficulties about their investment in India; and
- (f) if so, the steps taken/being taken by the Government and assurance given to UAE to sort out the problems faced by these companies?

Answer

THE MINISTER OF COMMERCE AND INDUSTRY (SHRI ANAND SHARMA)

(a) & (b): Yes, Madam. The inaugural meeting of the UAE – India Joint Investment Taskforce was held on 18th February 2013 in Abu Dhabi, UAE. It was co-chaired by HH Sheikh Hamed bin Zayed Al Nahyan, Chairman of the Abu Dhabi Crown Prince Court, and Shri Anand Sharma, Minister of Commerce, Industry and Textiles. The issues relating to promotion and facilitation of investments between the two countries and the modalities to address issues associated with existing investments between the two countries were discussed.

(c) & (d): Yes, Madam. UAE offered to allocate USD 2 billion for investments in infrastructure projects in India.

(e) & (f): Yes, Madam. It was decided that Governments of both countries would provided assistance and support for expediting the resolution of issues associated with existing investments and opportunities for new cross-border investment across a range of sectors.