

**GOVERNMENT OF INDIA
CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION
LOK SABHA**

UNSTARRED QUESTION NO:1346
ANSWERED ON:13.08.2013
FDI IN STORAGE
Meghwal Shri Arjun Ram

Will the Minister of CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION be pleased to state:

- (a) whether the Foreign Direct Investment for creation of storage capacity for agricultural products is steadily declining as compared to that in the other developing countries;
- (b) if so, the details thereof and the reasons therefor;
- (c) whether the Ministry proposes to formulate any policy to increase Foreign Direct Investment for storage of agricultural products in the country;
- (d) if so, the details thereof;
- (e) whether the Government has any monitoring system to review FDI from time to time; and
- (f) if so, the schedule for holding meetings of monitoring system and the details of the members who participated in it?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) FOR CONSUMER AFFAIRS, FOOD & PUBLIC DISTRIBUTION (PROF. K.V. THOMAS)

- (a) & (b): No specific data as regards foreign direct investment for creation of storage capacity for agricultural products is maintained by the Government.
- (c) & (d): No such proposal is under consideration of the Government.
- (e) & (f): Foreign direct investment policy are notified under Foreign Exchange Management Act, 1999 (FEMA). All data with regard to foreign direct investment are maintained by the Reserve Bank of India. All remittances towards FDI are reported to Reserve Bank of India which maintains all relevant data.