

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4597
ANSWERED ON:21.02.2014
CREATION OF INVESTMENT BOARD
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Will the Minister of FINANCE be pleased to state:

(a) whether the Government has proposals to create an Investment Board with extraordinary authority to supersede individual Ministries and decide the fate of expensive infrastructure projects; and

(b) if so, the details thereof and present status of the case?

Answer

MINISTER OF STATE FOR FINANCE
(SHRI NAMO NARAYAN MEENA)

(a) & (b): 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 monitors and reviews 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.