

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2542
ANSWERED ON:25.07.2014
SHIFTING OF BLACK MONEY TO OTHER COUNTRIES
Gaddigoudar Shri Parvatagouda Chandanagouda

Will the Minister of FINANCE be pleased to state:

- (a) whether Indians' money hidden in Swiss banks have been shifted away to other countries including India itself;
- (b) if so, the details thereof, bank and country-wise for each of the last three years and the current year along with the channels through which the funds are shifted; and
- (c) the impact thereof on India's economy and reaction of the Government thereto?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRIMATI NIRMALA SITHARAMAN)

- (a): There is no specific information available with the Government which suggests that Indians' money hidden in Swiss banks has been shifted away to other countries including India itself.
- (b): Does not arise.
- (c): Does not arise.