

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1114
ANSWERED ON:28.11.2014
INFLOW OF MONEY FROM MAURITIUS
Chandumajra Shri Prem Singh

Will the Minister of FINANCE be pleased to state:

- (a) whether a huge amount of capital comes to India from Mauritius as foreign capital investment or foreign institutional investment;
- (b) if so, the details thereof for the last three years and the current year till date;
- (c) whether there is a strong likelihood of generation of black money in the country as a result of the inflow of money from Mauritius and if so, the reaction of the Government thereto;
- (d) whether the Government of Mauritius has assured India to assist in finding the black money; and
- (e) if so, the details thereof and action taken by the Government thereon?

Answer

MINISTER OF STATE FOR FINANCE SHRI JAYANT SINHA

(a): Yes, Madam.

(b): Details of foreign capital investment (Foreign Direct Investment/Equity Inflows) from Mauritius are as follows:

Period	Amount (Rs in crore)
2011-12 (April - March)	46,710
2012-13 (April - March)	51,654
2013-14 (April - March)	29,360
2014-15 (April - September, 2014)	25,116

Further, net investment by Foreign Portfolio Investors incorporated/ established in Mauritius, during the period January 01, 2011 to November 21, 2014 is Rs.4,120 crore.

(c) No.

(d) Yes.

(e) Government of Mauritius has assured that it would assist in probing of illicit money. Under the Double Taxation Avoidance Convention between India and Mauritius, Government is obtaining information on request from Government of Mauritius for tax purposes. Government has requested Mauritius to join global initiative for preventing tax evasion and improving tax compliance by adopting single global standard developed by OECD, i.e. Common Reporting Standard (CRS), for Automatic Exchange of Information.