

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:3433  
ANSWERED ON:12.12.2014  
NATIONALISING BLACK MONEY  
Mann Shri Bhagwant

**Will the Minister of FINANCE be pleased to state:**

- (a) whether the Government proposes to promulgate an ordinance to nationalize black money held in tax havens abroad and retrieve the money into India`s economy;
- (b) if so, the details thereof and the reasons therefor;
- (c) whether the Government proposes to remove participatory notes in order to check the generation and laundering of black money;
- (d) if so, the details thereof; and
- (e) the action being taken by the Government in this regard?

**Answer**

MINISTER OF STATE IN MINISTRY OF FINANCE (SHRI JAYANT SINHA)

- (a): There is no proposal at present to promulgate an ordinance to nationalize black money held in tax havens abroad.
- (b): Does not arise.
- (c): There is no proposal at present to remove participatory notes in order to check the generation and laundering of black money.
- (d) &(e): Do not arise.