

**GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
DEPARTMENT FOR PROMOTION OF INDUSTRY AND INTERNAL TRADE**

LOK SABHA

**UNSTARRED QUESTION NO. 1252.
TO BE ANSWERED ON MONDAY, THE 11TH FEBRUARY, 2019.**

COMMITTEE FOR GLOBAL FUNDS

1252. SHRI RAM MOHAN NAIDU KINJARAPU:

Will the Minister of **COMMERCE AND INDUSTRY** be pleased to state:

वाणिज्य एवं उद्योग मंत्री

- (a) whether a committee headed by the Secretary, Department of Industrial Policy & Promotion (DIPP) has been set up to ease regulatory burdens to attract global funds in particular sectors across the country; and
- (b) if so, the details thereof along with the estimated timeline of setting up of such a mechanism?

ANSWER

वाणिज्य एवं उद्योग मंत्रालय में राज्यमंत्री (श्री सी.आर. चौधरी)

**THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY
(SHRI C.R. CHAUDHARY)**

(a) & (b): A Better Regulatory Advisory Group was constituted under the chairmanship of Secretary, Department for Promotion of Industry & Internal Trade (erstwhile, DIPP) vide notification no. P-45014/13/2017-BE-II dated 27.10.2017 to identify the regulatory and procedural issues hindering investments by the domestic and foreign companies. The following sub-groups were formed to recommend measures for developing a better mechanism for fast-tracking such investments:-

- i. Income-tax
- ii. Goods and Services Tax
- iii. Corporate Laws
- iv. Financial Securities Laws
- v. Regulatory Impact Assessment
- vi. MSME

The recommendations received from the Group were shared with the concerned Ministries/Departments for implementation. No specific timeline was set for implementation of these reform measures.
