

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

STARRED QUESTION NO:291
ANSWERED ON:17.12.1999
FOREIGN VENTURES
NITISH SENGUPTA

Will the Minister of FINANCE be pleased to state:

- (a) whether the earlier policy of associating Indian shareholders with all new foreign ventures has been abolished; and
- (b) if so, the reasons therefor?

Answer

Minister of State in the Ministry of Finance

(Balasaheb Vikhe Patil)

(a) & (b): A statement is laid on the table of the House.

STATEMENT REFERRED IN REPLY TO LOK SABHA STARRED QUESTION NO. 291 FOR ANSWER ON 17TH DECEMBER 1999 REGARDING FOREIGN VENTURES BY DR. NITISH SENGUPTA.

(a)&(b): Indian share holders are making investments in all areas of the economy. They can have foreign partners in all areas except those where Foreign Direct Investment (FDI) is not permitted. However, in order to meet investment requirement of certain sectors hundred percent foreign direct investment has also been permitted. These areas include infrastructure projects in Electricity generation, Transmission and Distribution, Construction and Maintenance of Roads, Highways, Vehicular bridges, Toll Roads, Vehicular tunnels, Ports and Harbours, Information Technology etc.