

**GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA**

UNSTARRED QUESTION NO:853
ANSWERED ON:25.07.2003
FDI ESTIMATION PROCEDURE
DHANI RAM SHANDIL

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

- (a) whether an informal Committee comprising representatives from RBI and the Department of Industrial Policy and Promotion was constituted to bring India's Foreign Direct Investment estimation procedure in line with global practices;
- (b) if so, the details thereof;
- (c) whether the said committee has submitted its report;
- (d) if not, the reasons therefor; and
- (e) the time by which the report is likely to be submitted by the Committee?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY (SHRI CH. VIDYASAGAR RAO)

- (a)&(b): Yes, Sir. An informal Committee comprising representatives from Reserve Bank of India(RBI) and Department of Industrial Policy & Promotion(DIPP) was constituted with a view to bringing India's Foreign Direct Investment(FDI) estimation procedure in line with global practices.
- (c) The Committee, in its report submitted in October,2002, has made recommendations to bring FDI statistics in accordance with international best practices.
- (d)&(e): Do not arise.