

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1023
ANSWERED ON:28.07.2000
WORKING GROUP TO ATTRACT FOREIGN INVESTMENT
ASHOK KUMAR PATEL

Will the Minister of FINANCE be pleased to state:

- (a) whether a Joint Working group of the Government and Industrialists is proposed to be set up between India and E.U. to attract more investment and to encourage the process of privatisation in India;
- (b) if so, the details thereof; and
- (c) by when the working group is likely to be Constituted?

Answer

Minister of State in the Ministry of Finance(Balasaheb Vikhe Patil)

(a),(b) & (c): The first EU-India Summit, held in Lisbon on 28-6-2000 agreed on a Joint Declaration, whose objective, interalia, is to strengthen high level Economic and Commercial dialogue on bilateral and multilateral trade, facilitate industry and business links and work jointly to promote and increase flows of goods and services between EU-India. The Joint Declaration calls for instituting a Joint Working Group on environment, to promote common initiatives in the environmental field, to explore the potential for joint collaborative projects, facilitate transfer of technologies, develop opportunities for investments in the public and private sectors, launch an environmental awareness programme and facilitate co-ordination on multilateral environmental issues. Joint Declaration does not lay down a time frame for setting up a Joint Working Group from Government and Industrialists.