

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

UNSTARRED QUESTION NO:3058
ANSWERED ON:22.03.2002
OPPOSITION TO FDI BY BANKS AND FINANCIAL INSTITUTIONS
C. SREENVAASAN;M.V.V.S MURTHI;PUTTASWAMY GOWDA

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

- (a) whether many public sector Financial Institutions and banks have opposed 100% Foreign Direct Investment in Companies in which public money has been infused by financial institutions and banks;
- (b) if to, the details of companies in which banks and Fis have opposed FDI; and
- (c) the reaction of the Government thereto?

Answer

The Minister of State in the Ministry of Commerce and Industry (Dr. Raman Singh)

(a) No, Sir.

(b) & (c) do not arise.