

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:3578  
ANSWERED ON:15.12.2006  
SIPHONING FUNDS ABROAD  
Thummar Shri Virjibhai

**Will the Minister of FINANCE be pleased to state:**

- (a) Whether case of siphoning and laundering of funds out of India through Trusts registered abroad have come to notice of the Government ;
- (b) If so, the details thereof ;
- (c) The action taken thereon; and
- (d) Whether the Government proposes to hold investigation into the whole affairs and take action against these trusts/companies; and
- (e) If not, the reasons therefor ?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

- a) The concerned agencies of this Ministry have no information on cases of siphoning and laundering of funds out of India through Trusts registered abroad.
- (b)(c)(d)&(e) In view of (a) above, does not arise.