

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

UNSTARRED QUESTION NO:3856  
ANSWERED ON:19.12.2006  
WORLD BANK IN SEZ  
Vallabbhaneni Shri Balashowry

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

- (a) whether World Bank proposes to invest in SEZs in India ;
- (b) if so, the details thereof and reaction of the Government thereto ;
- (c) the number of International Financial Services Centres(IFSC) proposed to be set up in various Special Economic Zones across the country;
- (d) whether the Government has developed any regulatory regime for such proposals in India; and
- (e) if so, the details thereof ?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY(SHRI JAIRAM RAMESH)

- (a) : No, Sir.
- (b) : Does not arise.
- (c)to(e) : Since guidelines in terms of Section 18(2) of the Special Economic Zones (SEZ) Act, 2005 have not been framed, there is no proposal for setting up International Financial Services Centres at present.