

**GOVERNMENT OF INDIA
CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION
LOK SABHA**

UNSTARRED QUESTION NO:2052
ANSWERED ON:27.08.2007
FOREIGN DIRECT INVESTMENT IN FUTURES MARKET
Gaikwad Shri Eknath Mahadeo;Mane Smt. Nivedita

Will the Minister of CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION be pleased to state:

- (a) whether the Government has set up Abhijit Sen-led Committee to make recommendations for finalizing Foreign Direct Investment norms for the futures market;
- (b) if so, whether the said Committee has since submitted its report;
- (c) if so, the main recommendations made by the Committee;
- (d) the reaction of the Union Government thereto alongwith the steps taken for the speedy implementation of the recommendations; and
- (e) if not, the time by which it is likely to be submitted ?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF AGRICULTURE AND THE MINISTER OF STATE IN THE MINISTRY OF CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION (SHRI TASLIMUDDIN)

- (a) : No Sir. The Government has set up an Expert Committee on 02/03/2007 under the Chairmanship of Professor Abhijit Sen, Member, Planning Commission to study, inter-alia, the extent of impact, if any, of futures trading on wholesale and retail prices of agricultural commodities.
- (b) : The said Committee has not submitted its Report so far.
- (c)to(e) : Does not arise.