

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2514
ANSWERED ON:08.12.2006
`IMPLEMENTATION OF TARAPORE COMMITTEE REPORT`
Acharia Shri Basudeb;Singh Kunwar Rewati Raman

Will the Minister of FINANCE be pleased to state:

(a) whether several quarters have expressed strong reservation on implementation of recommendations particularly on Full Capital Account Convertibility made in Tarapore Committee Report; and

(b) if so, the details thereof?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI P. K. BANSAL)

(a) & (b): The report of the Committee on `Fuller Capital Account Convertibility` was placed in the public domain by Reserve Bank of India on their website (www.rbi.org.in) but they have not, so far, received any expression of strong reservation on implementation of recommendations of the Committee. However, a number of editorial comments / newspaper articles have appeared in various financial newspapers in the wake of submission of the report. Some have advocated accelerated liberalization while others have suggested a cautious approach.