

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE
RAJYA SABHA
UN-STARRED QUESTION NO. 1100
ANSWERED ON- 12/12/2023

LIABILITIES OF GST ON ACQUIRING FOREIGN ASSETS

1100. SHRI RAJMANI PATEL:

Will the Minister of FINANCE be pleased to state

(a) Whether it is a fact that Reliance Industries Ltd.(RIL) has acquired Britain's Iconic Country Club and Luxury Resort Stoke Park for about 592 crore, British's iconic toy store Hamley for 220 crore and US-based communication equipment maker Mimosa Network for ₹ 300 crore;

(b) if so, the tax liabilities worked out by shell companies of RIL and paid to the Government including GST on the entire purchase amount; and

(c) the complete details of acquisition by RIL and its subsidiary companies during the last five years?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI PANKAJ CHAUDHARY)

(a): Companies are required to file a statement containing salient features of financial statements of subsidiaries/ associates/ Joint Ventures as per Companies Act, 2013 in Form AOC-I, on the MCA-21 portal. As per latest filings made by RIL under AOC-I, the information about cost of acquisition of these entities is not available. Details of companies with the name of Hamley are shown at S. No. 60-63 and that of Stokes Park at Sl. No. 236 of the AOC-I form filed by RIL for 2022-23. The name Mimosa Network does not appear in this AOC-I Form.

(b): There is no tax including GST on the purchasers on purchase of company or its shares.

(c): As per AOC-1 filed by RIL on MCA 21 Portal, it has a total of 255 subsidiaries at the end of FY 2022-23. 219 have been shown as acquired during the last 5 years (FY 2018-19 to FY 2022-23).
