

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS  
LOKSABHA  
UNSTARRED QUESTION NO. 3715  
TO BE ANSWERED ON FRIDAY, THE 24th MARCH, 2017  
CHAITRA 3, 1939 (SAKA)

Raising Undisclosed Funds

3715. DR. C. GOPALAKRISHNAN:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government is aware of any well known Bangalore based car rental service company has raised undisclosed amount of funds from a foreign venture capital firms;
- (b) if so, the details thereof;
- (c) whether the Government has noticed any violation of financial guidelines in this regard;
- (d) if so, the details thereof; and
- (e) the action taken against the said firms?

ANSWER

The Minister of State in the Ministry of Finance (SHRI ARJUN RAM MEGHWAL)

(a) to (e) As per SEBI (Foreign Venture Capital Investors) regulations, 2000, Foreign Venture Capital Investors, which are registered with Securities and Exchange Board of India (SEBI), are required to provide sector wise details regarding investment made by them. These, Foreign Venture Capital Investors are not required to provide details about their investee companies to SEBI. All investments to be made by foreign venture capital investors shall be in compliance of the Regulation.

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