

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA UNSTARRED QUESTION NO. 3330  
TO BE ANSWERED ON 4<sup>th</sup> AUGUST 2017  
(13 SHRAVANA SAKA 1939)

**Fast Track Panels**

3330. SHRI DHARAM VIRA:

Will the Minister of FINANCE be pleased to state:

- (a) Whether the Government plans to introduce a system of Fast Track Panels for all the foreign companies and investors;
- (b) If so, the details thereof;
- (c) The extent to which such systems and panels smoothen the way out for the international firms when it comes to policy restrictions and regulations;
- (d) Whether the Government also plans to establish a mechanism whereby the long terms effects of such a system can be analyzed and then modified, and
- (e) If so, the details thereof?

**ANSWER**

**Minister of State (Finance) (Shri Arjun Ram Meghwal)**

- (a) to (e) To expedite disposal of foreign investment proposals, Government has abolished the Foreign Investment Promotion Board (FIPB). All foreign investment proposals will now be processed by the Administrative Ministries / Departments as per extant Foreign Direct Investment (FDI) Policy and in accordance with the Standard Operating Procedure (SoP) devised by the Department of Industrial Policy & Promotion, which is available at [www.fipb.gov.in](http://www.fipb.gov.in). The Government has put in place a robust FDI Policy which is reviewed from time to time to make India a favourable destination for investment.

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