

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA UNSTARRED QUESTION NO. 969  
TO BE ANSWERED ON 21<sup>st</sup> JULY 2017  
(30 ASHADHA SAKA 1939)

**FIPB**

969. SHRI YS AVINASH REDDY, SMT. RAKSHATAI KHADSE, SHRI SUSHIL KUMAR SINGH:

Will the Minister of FINANCE be pleased to state:

- (a) Whether the Government proposes to wind up Foreign Investment Promotion Board (FIPB) which has been vetting FDI proposals requiring Government approval;
- (b) If so, the details thereof;
- (c) Whether the Government is contemplating on replacing any other agency in its place and if so, the details thereof; and
- (d) The details of pending proposals that are pending with the FIPB as on date?

**ANSWER**

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

- (a) to (d) Government has abolished the Foreign Investment Promotion Board (FIPB) as detailed in OM No. 01/01/FC/2017-FIPB dated 5<sup>th</sup> June 2017 (copy available on the website at [www.fipb.gov.in](http://www.fipb.gov.in)). All proposals will now be processed by the Administrative Ministries / Departments as per extant FDI Policy.

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