

Government of India
Ministry of Finance
Department of Revenue

LOK SABHA

UNSTARRED QUESTION NO. 6531

TO BE ANSWERED ON FRIDAY, APRIL 6, 2018

CHAITRA 16, 1940 (SAKA)

REGULATORY BOTTLENECKS FOR FAST TRACK INVESTMENT

6531: SHRI SUMAN BALKA:

Will the Minister of Finance be pleased to state:

(a) whether the Government has formed six sub-groups to identify regulatory bottlenecks and suggest best practices followed in areas like Income Tax, Goods and Services Tax, Corporate Laws, Financial Securities Laws, Regulatory Impact Assessment and Micro, Small and Medium Enterprises and to improve regulatory processes for fast tracking of investments, both for domestic and the foreign companies; and

(b) if so, the details thereof?

ANSWER

**MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI SHIV PRATAP SHUKLA)**

(a) and (b): Yes, Madam. Department of Industrial Policy & Promotion (DIPP) has constituted a Better Regulatory Advisory Group under the chairmanship of Secretary, DIPP to look into issues affecting industrial growth and interventions required thereof. The said group has been entrusted with the task of identifying the regulatory and procedural issues hindering investments by the domestic and foreign companies and to recommend measures for developing a better mechanism for fast-tracking investments.

The following sub-groups were constituted and the participating organizations agreed to take up responsibility for carrying out the assessment and present their recommendations:

i) Income-tax	ASSOCHAM
ii) Goods and Services Tax	CII
iii) Corporate Laws	FICCI
iv) Financial Securities Laws	PHDCCI
v) Regulatory Impact Assessment	FISME & CUTS
vi) MSME	Laghu Udyog Bharti & FISME
