

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA UNSTARRED QUESTION NO. 1937
ANSWERED ON MONDAY, 13th MARCH, 2023/ PHALGUNA 22, 1944 (SAKA)

REPORT OF SEBI AND DRI ON ADANI GROUP OF COMPANIES

1937. MS. S. JOTHIMANI:

Will the Minister of FINANCE be pleased to state :

- (a) whether investigations of some of the Adani Group of companies being conducted by the SEBI and the Directorate of Revenue Intelligence (DRI), as reported to the House by the Ministry in its reply dated 19.07.2021, have been concluded and if so, the details, the key findings and the outcomes thereof;
- (b) the time by when the SEBI and the DRI are expected to submit the report in this regard;
- (c) whether any unlawful activities have been detected in the aforesaid investigations and if so, the details thereof and the action taken by the Government in this regard; and
- (d) the reasons for the delay, if any, in the completion of the said investigation and the time by when it is likely to be completed?

ANSWER

MINISTER OF STATE FOR FINANCE
(SHRI PANKAJ CHAUDHARY)

(a) to (d): In its Order dated 02.03.2023, Hon'ble Supreme Court has directed SEBI to conclude the ongoing investigations within two months.

Investigations pertaining to imports of Power Generation, Power Transmission and Infrastructure (Port & SEZ) Equipment by Adani Group companies have been concluded by Directorate of Revenue Intelligence (DRI) and report has been submitted before the relevant judicial authorities. As regards case pertaining to imports of Indonesian coal by Adani Group of Companies, investigations by DRI have not reached finality as information sought from exporting countries through execution of Letters Rogatory (LRs) is under litigation.