

**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA  
UNSTARRED QUESTION NO. 1738  
ANSWERED ON MONDAY, THE 02<sup>nd</sup> MARCH, 2020  
PHALGUNA 12, 1941 (SAKA)**

**OVERSEAS LISTING OF INDIAN COMPANIES  
QUESTION**

**1738. SHRI SUDHEER GUPTA:  
SHRI SHRIRANG APPA BARNE:  
SHRI FEROZE VARUN GANDHI:  
SHRI GAJANAN KIRTIKAR:  
SHRI BIDYUT BARAN MAHATO:  
SHRI SANJAY SADASHIV RAO MANDLIK:**

**Will the Minister of CORPORATE AFFAIRS  
be pleased to state:**

कारपोरेट कार्य मंत्री

- (a) whether the Government proposes to permit the Indian Companies to list their equity share overseas and if so, the details thereof along with the aims and objectives thereto;**
- (b) the time by which the said decision is likely to come into force;**
- (c) whether the said proposal is likely to boost the Indian economy and if so, the details thereof;**
- (d) whether there is any Indian company that has its equity shares listed abroad at present and if so, the details thereof including startups;**
- (e) the number and names of the companies who have shown interest in the Government' s proposal;**
- (f) whether the government has any information on startups willing to be a part of it and if so, the number of startups and the details thereof; and**
- (g) the other steps taken/being taken by the Government to boost the Indian economy?**

**ANSWER**

**THE MINISTER OF STATE FOR FINANCE  
AND CORPORATE AFFAIRS**

**(SHRI ANURAG SINGH THAKUR)**

(श्री अनुराग सिंह ठाकुर)

वित्त एवं कॉर्पोरेट कार्य मंत्रालय में राज्य मंत्री

**(a) to (g):- The Securities and Exchange Board of India (SEBI) under the Department of Economic Affairs (Ministry of Finance) had constituted on June**

**12, 2018 an Expert Committee to study the issue of listing of equity shares of companies incorporated in India on foreign stock exchanges and of companies incorporated outside India on Indian stock exchanges. The committee has, inter-alia, recommended that listing of equity shares of companies incorporated in India on foreign stock exchanges may be allowed on specified stock exchanges in Permissible Jurisdictions subject to certain terms and conditions. The Ministry of Finance, (Department of Economic Affairs), Ministry of Corporate Affairs, Securities and Exchange Board of India and Reserve Bank of India etc. are involved to examine and implement framework to carry out necessary amendments for enabling such listing. The listing of Indian companies in foreign stock exchanges is likely to increase the competitiveness of Indian companies in terms of access to capital, broader investor base and better valuations thus benefiting the health of the Indian economy. As per the Expert Committee report the following additional advantages to the Indian economy are expected to be:-**

- (i) Boost to the “Brand India” globally;**
- (ii) Increased attractiveness for the growing Indian technology sector;**
- (iii) Competitive pressures to stimulate efficiency and growth;**
- (iv) Development of finance services as a high-value added export;**
- (v) Improved economic relations with other countries etc.**

**Further, the Department of Economic Affairs vide its letter dated 25.02.2020 has informed that they have received communication from only one entity i.e. Softbank group on the proposal of direct listing. Similarly this Ministry has received communication from the Indian Venture Capital Association.**

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