

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS**

LOK SABHA

UNSTARRED QUESTION No. 922

TO BE ANSWERED ON: Friday, 4th December, 2015/Agrahayana 13, 1937 (Saka)

RUSSIAN INVESTMENT IN INDIA

922. SHRI RAMSINH RATHWA

QUESTION

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has taken note of Russian authorities' concerns over its investments in India;
- (b) if so, the details thereof;
- (c) whether the Russian Government has proposed in the amendment any Bilateral Investment Promotion Protection Agreement (BIPPA) with India with safeguards to protect its investments; and
- (d) if so, the details thereof along with the steps taken by the Government in this regard?

ANSWER

MINISTER OF FINANCE IN THE MINISTRY OF FINANCE

(a) & (b) India and Russia discuss all issues of mutual interest through bilateral institutional mechanisms. Investment related matters are discussed within the framework of the India-Russia Inter-Governmental Commission on Trade, Economic, Scientific, Technological and Cultural Cooperation, which last met in Moscow on October 20, 2015 and through the Commission's various Working Groups.

(c) & (d) India and Russia signed a Bilateral Investment Promotion Protection Agreement (BIPPA) on 23rd December, 1994, which was enforced on 5th August, 1996. India is revising its model Bilateral Investment Treat (BIT) text and the salient features of the, draft model BIT text were shared with the Russian side.
