

that shareholding of promoter group of Bharti Airtel Limited was increased from 60.91 per cent as on June 30, 2007 to 67.15 per cent as on September 30, 2008, without providing an open offer, in violation of Regulation 11 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997. The Central Board of Direct Taxes (CBDT) has received a reference containing allegations regarding improper accounting treatment of licence fee and spectrum charges by the company. The Directorate of Enforcement has also initiated enquiries about suspected contraventions of the provisions of the Foreign Exchange Management Act (FEMA) by Bharti Airtel.

(b) and (c) Information is being collected and shall be placed on the Table of the House.

#### **FEMA violation made by ADAG**

1585. SHRI A. ELAVARASAN: Will the Minister of FINANCE be pleased to refer to answer to Unstarred Question No. 453 given in Rajya Sabha on 19th February, 2009 and state:

(a) whether all complaints of FEMA violations against Anil Dhirubhai Ambani Group (ADAG) have been investigated;

(b) if so, the details of conclusions arrived at on various complaints, complaint-wise; and

(c) the action taken so far against the company under FEMA and for money-laundering activities?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM):  
(a) to (c) Based on the investigations conducted so far by the Directorate of Enforcement, Show Cause Notices were issued on 27.01.2010 to M/s Reliance Infrastructure Ltd. (formerly M/s Reliance Energy Ltd.) and M/s Reliance Natural Resources Ltd., companies belonging to ADAG, for contravention of the provisions of Foreign Exchange Management Act, 1999 (FEMA).

#### **Demand of lowering of CRR and SLR**

†1586. SHRI ISHWARLAL SHANKARLAL JAIN: Will the Minister of FINANCE be pleased to state:

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†Original notice of the question was received in Hindi.