

Investigation of Bharti Walmart by RBI and ED

3742. SHRI JAI PRAKASH NARAYAN SINGH:

SHRI SALIM ANSARI:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Reserve Bank of India (RBI) and Enforcement Directorate (ED) are investigating the charges relating to violation of RBI guidelines on FDI and money laundering by Bharti-Walmart;

(b) if so, the details thereof;

(c) whether Government would keep in abeyance the permission to Walmart-Bharti till all enquiries by various agencies are completed; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) On the basis of a reference received from Reserve Bank of India, Directorate of Enforcement has taken appropriate action to investigate alleged contravention of the provisions of Foreign Exchange Management Act, 1999 by Bharti-Walmart.

(c) Government has not received any proposal for FDI in multi brand retailing.

(d) Does not arise in view of (c) above.

Women SHG Development Fund

3743. DR. PRABHAKAR KORE: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that women's Self Help Group (SHG) Development Fund is created by Government;

(b) if so, the objectives thereof;

(c) the amount earmarked for the Fund in the budget for the last three years; and

(d) the number of beneficiaries who utilized the fund till date, State-wise, SHGs-wise, district-wise?