

collected from returns of income and other sources is collated so that specific targeted action can be taken against the persons having unaccounted income.

Investigation of investment by Walmart

1273. SHRI M.P. ACHUTHAN: Will the Minister of FINANCE be pleased to state:

- (a) whether the Enforcement Directorate (ED) has completed the investigation about the investment made by Walmart in Cedar Support Services in 2010;
- (b) if so, the details of findings thereof;
- (c) whether it is a fact that ED has absolved Walmart of any violation of FEMA; and
- (d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JESUDASU SEELAM): (a) Based on the reference received from Reserve Bank of India (RBI), the Enforcement Directorate had initiated investigation under Foreign Exchange Management Act, 1999 (FEMA) into the investment made by Walmart in Cedar Support Services in 2010.

(b) During investigation, on a request from Cedar Support Services Limited for compounding the FEMA contravention, a proposal was received in the Enforcement Directorate from RBI. The Directorate has conveyed that it has no objection for compounding of the contravention by RBI. A decision on the compounding application is to be taken by RBI.

(c) and (d) No. As indicated in part (b) above, a decision in the matter is to be taken by RBI.

Irregularities in derivative trade

1274. SHRI ALOK TIWARI:

SHRI PRABHAT JHA:

SHRIMATI RAJANI PATIL:

SHRIMATI KUSUM RAI:

SHRI ARVIND KUMAR SINGH:

Will the Minister of FINANCE be pleased to state:

- (a) the details of private and public sector banks penalized for irregularities in derivative trade during the last three years till date, year-wise, bank-wise along with the penalty imposed thereon; and