

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE**

**RAJYA SABHA
UN-STARRED QUESTION NO. 1636**

TO BE ANSWERED ON TUESDAY, THE 3rd AUGUST, 2021

SRAVANA 12, 1943 (SAKA)

“Cairn Energy case”

1636. SHRI M.V. SHREYAMS KUMAR:

Will the Minister of *Finance* be pleased to state?

- (a)** whether Cairn Energy has claimed that it won a case against India enforcing \$1.2 billion award relating to retrospective taxation laws in India and, if so, the details thereof;
- (b)** whether Government has taken/is taking steps to deal that case, if so, the details thereof along with the extent to which Government is going to be benefited by the steps and if not, the reasons therefor; and
- (c)** whether India will take a pragmatic stance and desist from filing an appeal on Cairn Energy case as it may adversely affect the foreign investment scenario in India and, if so, the details thereof?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SH. PANKAJ CHAUDHARY)

(a) Sir, an Arbitral tribunal (which had its seat in The Hague) pronounced its award on 21st December 2020 in favour of Cairn Energy Plc and Cairn UK holdings Ltd. (CUHL). It has asked India to pay Cairn an award amount of \$1232.8 million plus interest and \$22.38 million towards arbitration and legal costs.

(b) & (c) Government has filed an appeal on March 22, 2021 to set aside the December 2020 international arbitral award in The Hague Court of Appeal
