

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

**RAJYA SABHA
UNSTARRED QUESTION NO. 793
TO BE ANSWERED ON TUESDAY, 13TH DECEMBER, 2022/ AGRAHAYANA 22, 1944
(SAKA)**

Indian FMCG companies to challenge Unilever subsidiary HUL

QUESTION

793. SHRI ANEEL PRASAD HEGDE:

Will the Minister of Finance be pleased to state:

- (a) whether it is a fact that there is flight of capital from poor countries to rich countries because multi-national companies siphon profit earned in poor countries to their countries and as part of this strategy, whether Unilever has siphoned billions from India through its FMCG subsidiary HUL, if so, the details thereof;
- (b) whether any of the Indian FMCG companies have been able to stand up to the competition and are able to challenge HUL in the last five years; and
- (c) if so, the details thereof, comparing their turnover year-wise in that period and if not, the reasons therefor?

ANSWER

**MINISTER OF STATE FOR FINANCE
(SHRI PANKAJ CHOUDHARY)**

(a to c): Transfer pricing provisions in the Income-tax Act, 1961 aim to curb the erosion of tax revenues through manipulation of prices of intra-group transactions. The information relating to FMCG sector, as a separate category, is not maintained by Ministry of Corporate Affairs.
