## Indo-Russia Trade Agreement

Central Eri Research Institute

716. DR. ULHAS VASUDEO PATIL: SHRI PRASAD BUBURAO TANPURE:

Will the Minister of FINANCE be pleased to state:

- (a) whether India and Russia have agreed that 10 percent of the annual rouble-rupee debt are to be used by Moscow to invest in India;
  - (b) if so, the details thereof; and
- (c) the extent to which Indian and Russian trade is likely to be enhanced thereafter?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) to (c) There is an in-principle understanding between India and Russia that a part of Rupee Repayment Funds owed by India to Russia can be used for Russian investment in joint ventures in India. The details in this regard, including the areas for such investment, and related modalities are under discussion between the two governments. Operationalisation of such an agreement for investment can have a positive impact on the overall bilateral trade between the two countries.

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## Steps to Prevent Money Laundering

717. SHRI SURESH WARPUDKAR: Will the Minister of FINANCE be pleased to state: