

NRI Deposits

3392. SHRI DINSHA PATEL:
DR. ASIM BALA:
SHRIMATI RANEE NARAH:
SHRI TARIQ ANWAR:

Will the Minister of FINANCE be pleased to state:

(a) whether Non-Resident Indians (NRI) deposits have shown a negative growth during the last six months;

(b) if so, the reasons for such negative growth; and

(c) the steps taken by the Government to improve the NRIs deposits?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) No, Sir. As per the data furnished by the Reserve Bank of India, the outstanding balances in the three NR deposit schemes are consistently on the increase in the past two years. The outstanding balances during the first quarter of 1998-99 for which information is available with the RBI also show an increasing trend as detailed below and the trend is estimated to continue. The data as on 30th September 1998 is not yet available with the RBI.

(Rs. in crores)

Deposit Account	31.3.1998	30.6.1998
FCNR (Banks)	33907	35610
NRE	21766	22548
NRNR	23350	24175

(b) and (c) Do not arise in view of reply to (a) above.

[*Translation*]

Loan Assistance from World Bank and other International Agencies

3393. SHRI H.P. SINGH:
SHRI FRANCISCO SARDINHA:
SHRI MADHAV RAO PATIL:
SHRI SURENDRA PRASAD YADAV
(JHANJHARPUR):

Will the Minister of FINANCE be pleased to state:

(a) the total amount of loan/assistance received by the Government from World Bank and other International financial agencies as on September, 1998, agency-wise;

(b) the heads on which the said amount has been spent;

(c) the amount likely to be received as loan/assistance from World Bank and other agencies, separately during the current year;

(d) whether India is likely to get 3.5 billion IDA loan for a period of three years beginning from July 1, 1999;

(e) if so, the projects for which the loan is likely to be received;

(f) the estimated interest likely to be paid on this loan; and

(g) the manner in which the Government propose to repay this loan?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) The information is given in the annexed Statement-i.

(b) The loan/assistance received by the Government has been primarily spent in Energy, Social, Irrigation, Industry, Transport, Urban development and Agricultural sectors.

(c) The information is given in the annexed Statement II.

(d) and (e) The three years period beginning from July 1, 1999 is IDA-12 period. IDA-12 is still at discussion stage.

(f) and (g) Do not arise.

Statement I

*Amount of Loan/Assistance Received on the Government Account from
International Financial Agencies/Countries upto 30.9.98*

(Donor Currency in Million)

Sl.No.	Institution Country	Currency	Amount utilised upto 30.9.98
1	2	3	4
1.	IDA	US Dollar	8159.900
2.	IDA	SDR	8723.677
3.	IBRD	US Dollar	12341.983
4.	IFAD	SDR	188.912
5.	Abu Dhabi Fund	UAE Dirham	68.000
6.	Austria	Austrian Schilling	1728.786
7.	Bahrain	UK Pound Sterling	5.891
8.	Belgium	Belgian Frank	5005.396
9.	Canada	Canadian Dollar	2207.853
10.	Denmark	Denmark Kroner	3155.521
11.	Denmark	US Dollar	3.984
12.	France	French Franc	11635.077

1	2	3	4
13.	Hungary	Indian Rupee	122.647
14.	IMF Trust	SDR	529.009
15.	Iraq	US Dollar	182.746
16.	Italy	Deutsche Mark	144.200
17.	Italy	Italian Lira	33125.000
18.	Italy	US Dollar	161.187
19.	Japan	Japanese Yen	1283215.175
20.	Kuwait Fund	Kuwait Dinar	93.796
21.	Netherlands	Dutch Guilder	4350.418
22.	OPEC	US Dollar	178.315
23.	Poland	Indian Rupee	366.355
24.	Qatar	UK Pound Sterling	7.158
25.	Saudi Fund	Saudi Riyal	620.813
26.	Sweden	Swiss Franc	157.000
27.	Sweden	Swedish Kroner	6787.341

1	2	3	4
28.	Switzerland	Swiss Franc	678.268
29.	UAE	US Dollar	70.000
30.	United Kingdom	UK Pound Sterling	2619.994
31.	USA	US Dollar	5815.784
32.	Yugoslavia	Indian Rupee	267.008
33.	Germany	Deutsche Mark	11812.985
34.	Rep. of Czech & Slovak	Indian Rupee	1570.491
35.	Iran	US Dollar	496.944
36.	Iran	SDR	438.539
37.	ISO	US Dollar	5.708
38.	Romania	Indian Rupee	53.260
39.	EEC (SAC)	UK Pound Sterling	30.332
40.	ADB	US Dollar	2290.759
41.	Australia	US Dollar	12.929
42.	Spain	US Dollar	46.000

1	2	3	4
43.	Russian Federation	Indian Rupee	31294.141
44.	Australia	Australian Dollar	166.160
45.	New Zealand	New Zealand Dollar	11.990
46.	Norway	Norway Kroner	1397.555
47.	Switzerland	Indian Rupee	123.731
48.	Ireland	Indian Rupee	0.270
49.	EEC	ECU	696.393
50.	UNEO	Indian Rupee	43.830
51.	Japanese (IBRD)	Japanese Yen	1157.524
52.	Swiss Grant (IBRD)	Swiss Franc	6.632
53.	Japanese (IDA)	Japanese Yen	85.567
54.	Netherlands (IDA)	Dutch Guilder	0.083
55.	Swiss Grant (IDA)	Swiss Franc	15.652
56.	IFAD	US Dollar	0.189

Statement II

Statement showing likely amount of Loan/Assistance to be received from the International Financial Agencies/Countries during 1998-99 (Government Account)

(Rs. Crore)

S.No.	Institution/ Country	Likely External Assistance (BE) during 1998-99
1	2	3
1.	IBRD	1651.90
2.	IDA	4232.73
3.	IFAD	55.82
4.	ADB	1000.85
5.	OPEC	17.00
6.	PPF (WB)	10.00
7.	Germany	292.50
8.	France	76.95
9.	Japan	2803.30
10.	Kuwait Fund	16.00
11.	Switzerland	17.32
12.	Canada	6.60

1	2	3
13.	Denmark	32.11
14.	Netherlands	85.40
15.	Norway	12.80
16.	Sweden	45.62
17.	United Kingdom	300.00
18.	USA	70.00
19.	EEC	195.00
20.	UNFPA	10.10
21.	UNDP	12.00
22.	UNICEF	84.00
23.	WHO	20.00
24.	UNESCO	0.21
Total		11048.01
