

**GOVERNMENT OF INDIA  
COMMERCE AND INDUSTRY  
LOK SABHA**

UNSTARRED QUESTION NO:2422  
ANSWERED ON:10.03.2000  
BILATERAL TALKS WITH RUSSIA  
CHELLAMELLA SUGUNA KUMARI

**Will the Minister of COMMERCE AND INDUSTRY be pleased to state:**

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(a) whether India and Russia have signed a trade protocol in Delhi during January, 2000 during bilateral talks; (

(b) if so, the details thereof; and (

(c) the action taken to utilise Russian Rupee Debt Funds?

**Answer**

MINISTER OF COMMERCE AND INDUSTRY ( SHRI MURASOLI MARAN )

( a ) & ( b ) : A Protocol was signed during the Sixth Session of the Indo-Russian Working Group on Trade and Economic Cooperation, held at New Delhi in January, 2000, under the aegis of the Indo-Russian Inter-Governmental Commission on Trade, Economic, Scientific and Technological and Cultural Co-operation. Various bilateral trade related issues including review of implementation of the decisions of the earlier meeting, current status of trade and economic cooperation and steps for further development, issues relating to cooperation in Transport, Banking and Financial and Agricultural sectors, etc. were discussed in the Protocol.

( c ) : The utilisation of the Russian rupee debt fund is governed by the Arrangement between the Bank For Foreign Economic Affairs of the Russian Federation and the Reserve Bank of India for implementing the provisions of the letters dated 28-29 January, 1993 and 6 September, 1993 exchanged between the Government of the Russian Federation and the Government of the Republic of India. As per this Arrangement, the funds related to the payment of the Russian rupee debt are to be utilized for purchase of goods and services from India. The bulk of India's exports to Russia are on this account.