

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4106
ANSWERED ON:09.08.2002
NRI BONDS
IQBAL AHMED SARADGI

Will the Minister of FINANCE be pleased to state:

- (a) whether the Union Government are exploring the possibility of tapping the Non-Resident Indian (NRI) community once again to raise \$5-6 bn through a borrowing on the lines of the India Millennium Deposit Programme;
- (b) if so, whether the State Bank of India which arranged the two previous borrowings for the Government, the Resurgent India Bonds and the IMDs, has been given the mandate for the fresh borrowings as well;
- (c) if so, the details thereof; and
- (d) the time by when this offer is likely to be given to NRIs?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANT G. GEETE)

- (a) No, Sir.
- (b), (c) & (d) Do not arise.