

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2708
ANSWERED ON:17.03.2006
AGREEMENT BETWEEN INDIA AND RUSSIA
Rao Shri Sambasiva Rayapati

Will the Minister of FINANCE be pleased to state:

- (a) whether India and Russia have reached an agreement under which India will reimburse its one billion dollar debt to Moscow, which will then invest the funds into the Indian economy;
- (b) if so, the details of the agreement; and
- (c) the time by which it is likely to be come into force?

Answer

Minister of State in the Ministry of Finance (Shri Pawan Kumar Bansal)

(a), (b) & (c) No agreement has been reached between India and the Russian Federation on any change to the arrangement contained in the Letters of Exchange of January 28, 1993.