

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1387
ANSWERED ON:13.12.2013
ASSISTANCE TO MYANMAR
Sugavanam Shri E.G.

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has offered any assistance to Myanmar and other neighbouring countries for setting up of Special Economic Zones(SEZs);
- (b) if so, the details thereof;
- (c) whether the Government proposes to set up banks in Myanmar; and
- (d) if so, the details thereof and the time by which these are likely to be set up?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

- (a) & (b) As per Department of Commerce, the Minister of Commerce and Industry has visited Myanmar during 5-8 June, 2013 to attend the World Economic Forum Meeting on East Asia and for bilateral interactions. During bilateral interactions, India reiterated earlier offer to establish an industrial centre in Sagaing Division bordering Manipur and Nagaland and a Special Economic Zone (SEZ) for textiles and pharmaceuticals clusters in Sittwe in the Rakhine State. India also offered to finance the industrial zone and SEZ under a US\$ 150 million project export line of credit with 2% interest equalization through EXIM Bank.
- (c) & (d) As per Reserve Bank of India, they had given approvals to Indian banks to open representative office in Myanmar. The details are as per Annexure.