

(excluding iron and steel, non-ferrous metals in primary or intermediate form, automobiles and two wheelers, nuclear reactors and parts and ships, boats and floating structures). The duty credit scrips can be used for procurement of capital goods with Actual User condition. This facility shall be available upto 31.3.2011.

- (vi) In order to enable access to cheaper dollar credit, RBI has reduced rate of interest for Dollar credit at LIBOR plus 2% (instead of LIBOR plus 3.5%)
- (vii) Continuation of Interest Subvention of 2% provided to labour intensive sectors that include the Micro, Small and Medium Enterprises (MSME) sector which is the most labour intensive segment of Indian industry.

Project development fund for DMIC

1371. SHRI B.S. GNANADESIKAN: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

- (a) whether our country and Japan have agreed to set up a project development fund for the ambitious Delhi Mumbai Industrial Corridor (DMIC);
- (b) if so, whether the projects once completed will reduce the Delhi Mumbai transit time;
- (c) whether both the countries contribute equally for the fund and the estimated amount required for the project; and
- (d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JYOTIRADITYA MADHAVRAO SCINDIA): (a) Yes, Sir.

(b) The DMIC project is conceptualized to take benefit of the high speed connectivity offered by the Delhi-Mumbai Dedicated Rail Freight Corridor (DFC).

(c) and (d) A provision of Rs. 330 crore has been made in the Eleventh Five Year Plan as Indian contribution to the Project Development Fund. The Japanese contribution of an equivalent amount (*i.e.* US\$ 75 million) to the PDF is in the form of a commercial loan from the Japan Bank for International Cooperation (JBIC).

Multiple entry visa for Saudi Arabian traders

†1372. SHRI RAJIV PRATAP RUDY: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

- (a) whether it is a fact that Government is considering to provide multiple entry visa to the Saudi Arabian traders;
- (b) if so, the details thereof;
- (c) whether Government has formulated any new policy to promote economic and commercial exchange between the two countries; and
- (d) if so, the details thereof?

†Original notice of the question was received in Hindi.