

situation closely and in case of a high rise and volatility in the international oil prices, Government will suitably intervene in the pricing of Petrol and Diesel.

Surging inflation rate

*26. SHRI N.K. SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether the plight of the common man reeling under the impact of rising prices has worsened with the inflation rate surging into double digits recently;

(b) if so, whether the various strategies and policies of Government have completely failed to contain the rising prices;

(c) if so, the details thereof; and

(d) the details of new initiatives Government proposes to take to control or check inflation?

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE): (a) to (d) Rising prices affect the common man. Government has taken several measures to contain price rise. As a result of these measures the inflation in food has declined to 12.73 per cent in June, 2010 from its peak of 20.47 per cent in December, 2009. Inflation in 30 essential commodities has also gone down to 13.15 per cent in June, 2010 from its peak of 23.84 per cent in January, 2010.

Some of the important measures taken by the Government to contain inflation particularly food inflation are: selective ban on exports and futures trading in rice, urad and tur; zero import duty on select food items; removal of restrictions on licensing, stock limits and movement of food articles under the Essential Commodities Act of 1955; permitting imports of pulses and sugar by public sector undertakings; distribution of imported pulses and edible oils through the Public Distribution System (PDS) and release of higher quota of non-levy sugar.

In addition a Standing Core Group of Chief Ministers and concerned Central Ministers has been constituted on 15th March, 2010 to discuss issues related to prices of essential commodities with Ministry of Agriculture as nodal agency. The first meeting of the core group was held on 08.04.2010.

Further as part of the monetary policy review, the Reserve Bank of India (RBI) has gradually raised the policy rates to contain inflation and anchor inflationary expectations going forward, while not hurting the recovery process (Table 1).

Table I. Changes in Policy Rates

Effective Since	Reverse Repo Rate	Repo Rate	Cash Reserve ratio
February 13, 2010	3.25	4.75	5.50
February 27, 2010	3.25	4.75	5.75
March 19, 2010	3.50	5.00	5.75
April 24, 2010	3.75	5.25	6.00
July 2, 2010	4.00	5.50	6.00

Government constantly monitors the price situation and suitable measures are taken from time to time.

Air mishaps in the country

†*27. SHRI AVINASH RAI KHANNA: Will the Minister of CIVIL AVIATION be pleased to state:

- (a) the number of air mishaps and the details of losses incurred therein during the last three years;
- (b) whether any investigation has been conducted for Mangalore air mishap;
- (c) if so, the details thereof; and
- (d) the action being taken by Government to prevent recurrence of such mishaps?

THE MINISTER OF STATE OF THE MINISTRY OF CIVIL AVIATION (SHRI PRAFUL PATEL):

(a) There have been 18 accidents to Indian civil registered aircraft since January, 2007. The Government does not maintain data regarding losses incurred by airlines due to accidents.

(b) and (c) The Government has constituted Court of Inquiry In exercise of the powers conferred by the Rule 75 of the Aircraft Rules, 1937 to carry out formal investigation of the accident to Air India Express Boeing 737 - 800 aircraft VT - AXV at Mangalore on 22.05.2010 while operating scheduled flight IX - 812 from Dubai to Mangalore. The Court is expected to submit its report by 31st August, 2010.

†Original notice of the question was received in Hindi.