

### **G-20 Summit at Seoul**

2972. DR. K.V.P. RAMACHANDRA RAO:  
SHRI JAI PRAKASH NARAYAN SINGH:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Prime Minister has recently attended the G-20 meeting at Seoul;
- (b) if so, the details of achievements of Seoul Summit in the sectors like employment, development and infrastructure projects; and
- (c) to what extent India will be benefited from the deliberations of G-20 Seoul Summit?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) Yes, Sir. Hon'ble Prime Minister attended G-20 Leaders' Summit on 11-12 November, 2010 in Seoul.

(b) G-20 launched the Seoul Action Plan where they agreed to implement a range of structural reforms to boost and sustain global demand, foster job creation, contribute to global rebalancing, and increase the growth potential, and to undertake:—

- Product market reforms to simplify regulation and reduce regulatory barriers in order to promote competition and enhance productivity in key sectors.
- Labour market and human resource development reforms, including better targeted benefits schemes to increase participation; education and training to increase employment in quality jobs, boost productivity and thereby enhance potential growth.
- Tax reform to enhance productivity by removing distortions and improving the incentives to work, invest and innovate.
- Green growth and innovation oriented policy measures to find new sources of growth and promote sustainable development.
- Reforms to reduce the reliance on external demand and focus more on domestic sources of growth in surplus countries while promoting higher national savings and enhancing export competitiveness in deficit countries.
- Reforms to strengthen social safety nets such as public health care and pension plans, corporate governance and financial market development to help reduce precautionary savings in emerging surplus countries.
- Investment in infrastructure to address bottlenecks and enhance growth potential.

In pursuing these reforms, they agreed to draw on the expertise of the OECD, IMF, World Bank, ILO and other international organizations.

2. Adoption of the Seoul Consensus for Development based on 6 principles (*Focus on Economic Growth, Global Development Partnership, Global or Regional Systemic Issues, Private Sector Participation, Complementarity and Outcome Orientation*) and 9 pillars (*Infrastructure, HRD, Trade, Private investment in job creation, Financial Inclusion, Growth with resilience, Food Security, Governance and Knowledge sharing*), including a multi-year action plan, and setting up a High Level Panel (HLP) on Infrastructure.

3. Recommitting to resist all forms of protectionism, while recognizing that 2011 is a critical window of opportunity to intensify engagement to conclude the Doha Development Round.

4. Adopting the G-20 Anti Corruption Action Plan.

Prime Minister, Dr. Manmohan Singh, during his intervention, highlighted the importance of the G-20's new development agenda and the need for infrastructure investment in developing countries. His suggestion that recycling global savings through multilateral development banks would address both the global demand imbalance as well as the global developmental imbalance was well received.

(c) The deliberations of G-20 Seoul Summit will certainly benefit India through IMF quota reforms, country-led, consultative Mutual Assessment Process (MAP) of the Framework for strong, sustainable and balanced growth, financial sector reforms, strengthened global financial safety nets, fighting protectionism and promoting trade and investment, financial inclusion, anti-corruption action plan, support for climate change and green growth country-led policies, Seoul development consensus for shared growth and its Multi-Year Action Plan on Development, etc.

#### **Tax evasion on cross border trade**

†2973. SHRI RAM JETHMALANI:  
SHRI RAVI SHANKAR PRASAD:

Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that Government is aware of the possibility of huge tax evasions in cross-border trading;
- (b) if so, the details thereof;
- (c) whether it is also a fact that Government in order to check these tax evasions, separate system of inquiry for traders would have to be made;
- (d) if so, the proposal of Government thereon; and

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†Original notice of the question was received in Hindi.