

Year	Allocation made (Rs. In crore)
2009-10	11076.98
2010-11	15638.51
2011-12	18219.13

#### External debt position of the country

4239. SHRI KANWAR DEEP SINGH : Will the Minister of FINANCE be pleased to state:

- (a) whether country's external debt raised by 9.4 per cent in the past one year;
- (b) if so, the factors responsible for increase in external debt;
- (c) whether Government proposes to restrict its commercial borrowings and short term trade credits; and
- (d) if so, the reaction of Government on such external debt position?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA) : (a) and (b) At end-December 2011, India's external debt stock stood at US\$ 334.9 billion recording an increase of 9.4 per cent over the level of US\$ 306.1 billion at end-March 2011. The rise in external debt is largely attributed to higher commercial borrowings and short term debt.

(c) and (d) India's external debt has remained within manageable limits due to prudent debt management policy that emphasizes raising sovereign loans on concessional terms with longer maturities, regulating external commercial borrowings through end-use and all-in-cost restrictions, rationalizing interest rates on Non Resident Indian (NRI) deposits and monitoring long as well as short-term debt.

#### ED probes against Bharti Airtel

4240. SHRI JAI PRAKASH NARAYAN SINGH : Will the Minister of FINANCE be pleased to state:

- (a) whether Enforcement Directorate (ED) is probing various cases of money laundering etc. against Bharti Airtel Ltd.;
- (b) if so, the details thereof;
- (c) whether any top officer of the company has been questioned or interrogated for FEMA violations; and
- (d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM) : (a) to (d) Directorate of Enforcement is investigating cases

under the provisions of Prevention of Money Laundering Act, 2002 (PMLA) and Foreign Exchange Management Act, 1999 (FEMA) involving M/s Bharti Airtel Ltd. It may not be in the interest of the ongoing investigations to provide any further details.

**Formation of Indian Ports Ltd.**

4241. SHRI BALWINDER SINGH BHUNDER : Will the Minister of FINANCE be pleased to state:

(a) whether the Department of Expenditure has approved the formation of Indian Ports Ltd. (IPL) under the Ministry of Shipping for Overseas investments in ports;

(b) if not, whether it is a fact that such a body had been constituted and started functioning with a few appointments already made; and

(c) if so, the reasons for constituting IPL without approval and stand of the Ministry in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA) : (a) No, Sir

(b) No, Sir

(c) Does not arise.

**Outward FDI by Indian companies**

4242. SHRI HUSAIN DALWAI : Will the Minister of FINANCE be pleased to state:

(a) whether there is a rising outward Foreign Direct Investment (FDI) by Indian companies;

(b) if so, net outward FDI flows between 2000-01 to 2004-05 and 2005-06 to 2009-10;

(c) the factors responsible for this increase;

(d) whether RBI proposes for close monitoring of outward FDI flows; and

(e) if so, the steps taken in this regard ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA) : (a) to (c) The outward Foreign Direct Investment (FDI) comprising equity, loan and guarantee invoked by Indian parties has increased from US\$ 7210.32 million during 2000-01 to 2004-05 to over US\$ 72037.17 million during 2005-06 to 2009-10.