

(e) by when Committee has been asked to complete the work assigned to it?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) No Sir. The Government has commissioned a study by three national-level institutes to estimate the quantum of black money in India and abroad.

(b) Does not arise in view of reply to Part (a) above.

(c) A Committee was constituted under Chairman, CBDT to give suggestions to check generation of black money and its laundering abroad.

(d) The Committee was mandated to examine the existing legal and administrative framework to deal with the menace of generation of black money through illegal means including, *inter alia*,

- (a) Declaring wealth generated illegally as national asset;
- (b) Enacting/amending laws to confiscate and recover such assets; and
- (c) Providing for exemplary punishment against its perpetrators.

(e) The Committee has submitted its report to the Government on 29.03.2012.

Rising External Debt

†2085. SHRI RAMCHANDRA PRASAD SINGH:

SHRI RAM JETHMALANI:

Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that the quantum of foreign debt on the countries increasing continuously during recent years;

(b) if so, the quantum of foreign debt on the country at the end of December, 2009, December, 2010 and December, 2011 respectively;

(c) whether the foreign reserve of the country was in excess in comparison to the loan amount during these periods;

(d) if so, the details thereof; and

(e) the quantum of foreign reserves during these periods ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (e) Details of India's total external debt and foreign exchange reserves at the end of December 2009, December 2010 and December 2011 are contained in the Table below:

† Original notice of the question was received in Hindi.

Table : India's External Debt and Foreign Exchange Reserves (US\$ billion)

Item	End-December 2009	End-December 2010	End-December 2011
External Debt	252.8	295.7	334.9
Foreign Exchange Reserves	283.5	297.3	296.7

Resentment Against Amendment in Tax Assessment Laws

†2086. SHRI SHIVANAND TIWARI:

SHRI RAMCHANDRA PRASAD SINGH:

Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that foreign investors invest in India only to foster their own financial interests ignoring country's interest;

(b) if so, the Government's reaction in this regard; and

(c) whether it is also a fact that several foreign investors have opposed the Government's move to amend the tax assessment laws comprehensively ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) The foreign investors makes their decisions taking into account all relevant factors and the investments are admitted into the country within the framework of the applicable laws, rules and regulation formulated to promote the country's interests.

(c) Concerns have been raised in some quarters about certain provisions of the Finance Bill, 2012.

Standards and Certification of Gutkha Products

†2087. DR. PRABHA THAKUR : Will the Minister of HEALTH AND FAMILY WELFARE be pleased to state :

(a) whether the content of articles used in Pan Masalal and Pan Gutkha are standardized or certified by Government ;

(b) if so, the details thereof;

(c) whether the consumption of articles mentioned on the packets or pouches of Rajnigandha, Pan Parag, Pan Masala, Pan Gutkha are completely safe for health; and

† Original notice of the question was received in Hindi.