

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA) : (a) and (b) As per latest available data, India's external debt stood at US\$ 334.9 billion at end-December 2011. At end-December 2011, India's external debt outstanding from IDA, IBRD and ADB stood at US\$ 26.6 billion on account of IMF Special Drawing Rights (SDR) allocations to the country.

(c) Loans from multilateral financial institutions are accessed primarily to finance projects in infrastructure and social sector(s). Details of loans taken from major multilateral institutions during the last three years are contained in the Table below :

Table : Loans from Major Multilateral Institutions (Thousands of US Dollar)

Sl.No.	Institutions	Financial Year		
		2009-10	2010-11	2011-12
1.	IDA*	7,53,923	6,97,156	9,78,979
2.	IBRD	15,75,764	32,32,838	8,93,974
3.	ADB	13,79,485	17,01,305	13,08,265

Note : * Figures reported for IDA are in thousands of SDR.

Source: Office of the Controller of Aid, Audit and Accounts, Government of India.

(d) and (e) The Government of India has instituted a new set of Principles and a Finance Plus criterion to govern the selection of projects to be posed to multilateral agencies (World Bank, ADB etc.) The basic goal of framing these principles and criteria is to maximize access and leverage of Multilateral Financial Institutions' (MFIs')/Multilateral Development Banks (MDBs') knowledge base, international experience and familiarity with best practices, making the best of limited external resources available.

Control Over Precursor Chemicals

2064. SHRI A. ELAVARASAN : Will the Minister of FINANCE be pleased to state :

(a) whether Government has decided to tighten control over precursor chemicals that are essentially required to manufacture narcotic drugs like acetic anhydride for herein;

(b) if so, the details thereof;

(c) whether it is country's attempt to strengthen its legal frame-work in compliance with international standards set by the United Nations Convention against transnational crime and the International Drug Control Conventions; and

(d) if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM) : (a) to (d) Out of the 23 substances listed under Tables I & II of the United Nations Convention against Illicit Traffic in Narcotic Drugs and Psychotropic Substances, 1988, mentioned as substances frequently used in the illicit manufacture of narcotic drugs and psychotropic substances (precursor chemicals), five substances, including acetic anhydride, have been declared as 'controlled substance' under the Narcotic Drugs and Psychotropic Substances Act, 1985 (NDPS Act) and are subject to the provisions of the Narcotic Drugs and Psychotropic Substances (Regulation of Controlled Substance) Order, 1993. Further, international trade of a few precursor chemicals is also regulated through EXIM Policy. As part of strengthening the drug control mechanism, the existing regulatory framework is being reviewed to consider the desirability of declaring more substances figuring in Table I & II referred above but presently not controlled in India, as 'controlled substance' under the NDPS Act, as also the nature and extent of regulation therefor.

Negative Growth Rate of GDP

† 2065. DR. YOGENDRA P. TRIVEDI : Will the Minister of FINANCE be pleased to state :

(a) whether the growth rate of Gross Domestic Product (GDP) has been at the lowest level in the last quarter and the current year;

(b) if so, the reasons therefor and the sectors where its results are visible; and

(c) the significant reason behind this and by when this situation is likely to improve?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA) : (a) and (b) The information of GDP estimates of the last quarter for the year 2011-12 is not available. The growth rate measured in terms of GDP at factor cost in constant (2004-05) prices in the third quarter of 2011-12 is estimated to be 6.1 per cent, which is lowest in the first three quarters of 2011-12, for which the information is available. As per the advance estimates released by the Central Statistics Office (CSO), the rate of growth of GDP at factor cost at constant (2004-05) prices for 2011-12 is estimated to be 6.9 per cent. The growth is particularly lower in the first three quarters of 2011-12 vis-a-vis the corresponding period of 2010-11 in the agriculture and allied sectors, mining and quarrying and manufacturing sectors.

(c) The lower growth in 2011-12 could be attributed to slowdown in global economy and tight monetary policy at home, in particular raising the repo rate in order to control inflation. As per the Economic Survey 2011-12 the growth rate of real GDP for 2012-13 is expected to be 7.6 (+/-0.25) per cent.

† Original notice of the question was received in Hindi.