

(c) to (f) The Tranche-1 of US \$ 150 million under this MFF was signed on 09.07.2012, which aims at double tracking of approximately 840 kms of rail routes at Daund-Gulbarga Section; Sambalpur-Titlagarh Section; Raipur-Titlagarh Section; Hospet-Taniaghat Section and electrification of approximately 640 km rail route at Pune-Wadi Guntakal Section.

The loan includes 25 years' term with interest rate of LIBOR+0.40% and commitment charge of 0.15 % on undisbursed amount.

The work in railway line, as per tranche-1 of Railway Sector Investment Programme, is estimated to be completed by 31st December, 2017.

#### **Surplus amount for expansion and overseas acquisitions**

2815. SHRIMATI JAYA BACHCHAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government has asked the cash rich PSUs (Public Sector Units) to utilize surplus for expansion and overseas acquisitions to promote investments and growth;

(b) the amount of surpluses, the Central PSUs have and could not plan for utilization of funds; and

(c) the details in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) The Government has approved the implementation of a policy for acquisition of raw material assets abroad by CPSEs in October, 2011. The objective of the policy is to put in place a fast track and coordinated decision making process in order to facilitate acquisition of raw materials abroad by CPSEs for the requirement of manufacturing sector in the country.

(b) and (c) As per Public Enterprise Survey 2010-11 placed in the Parliament on 22.03.2012 all Central Public Sector Enterprises (CPSEs) taken together have a total cash and bank balance of Rs. 284153 Crores as on 31.03.2011.

Decisions on investment/utilization of surplus funds in various projects, expansion, diversification, joint ventures, subsidiaries *etc.* are taken by the Board of the CPSEs based on their corporate plans.

#### **Euro Zone Crisis**

2816. SHRI KANWAR DEEP SINGH:

DR. JANARDHAN WAGHMARE:

Will the Minister of FINANCE be pleased to state:

(a) whether Government has recently pledged to contribute \$ 10 billion to the International Monetary Fund's War Chest to tackle the Euro Zone crisis;

(b) if so, whether the country's economic situation is strong enough to contribute \$ 10 billion to the IMF to tackle the Euro Zone crisis;

(c) if so, the details thereof and whether a "White Paper" on country's economic situation would be laid on the Table of the House; and

(d) if so, how Government would mobilize \$ 10 billion for its contribution to the IMF?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (d) In line with commitments made by other G 20 member countries; India has announced a contribution of US \$ 10 billion to the IMF towards enhancement of International Monetary Fund (IMF) Resources for crisis prevention and resolution. Apart from India, China has also announced \$ 43 billion, Russia and Brazil \$ 10 billion each and South Africa \$ 2 billion. The commitment to IMF has been announced after considering various factors including the country's economic situation. The contribution will be through Note Purchase Agreement (NPA) that the IMF proposes to enter into with creditor countries. These promissory note agreements are under discussion at the IMF and the modalities have not yet been finalized. Under the Note Purchase Agreement, the support will not be in the form of upfront payments. Against the notes issued by the IMF, the funds would be released in a phased manner as and when IMF calls upon India to make the resources available, which in turn depends upon the financing need of IMF. India's contribution to IMF would remain as part of India's foreign exchange reserves as "Notes" issued by IMF is part of India's investment.

#### **Projects financed by International Financing Institutions**

2817. SHRI DILIPBHAI PANDYA: Will The Minister of FINANCE be pleased to state:

(a) the details of the projects financed by International Financing Institutions like World Bank and also National Bank for Agriculture and Rural Development (NABARD) in various districts of Gujarat State including Mehsana-Patan and Sabarkantha during each of the last three years and current year;

(b) the proportion of share held by the Union Government and the State Governments in each of such projects; and

(c) the current status of each project thereof?