

imports recorded in the corresponding period of the preceding year reflecting the impact of recent policy measures.

Table: Gold Imports and Current Account Deficit

Year	Gold Imports	Current Account Deficit	(in US \$ billion)
			Gold Imports as % of CAD
2008-09	20.7	-27.9	-74.2
2009-10	28.6	-38.4	-74.4
2010-11	40.5	-46.0	-88.1
2011-12	56.2	-78.2	-71.9
2011-12 (April-June)	16.1	-17.4	-92.5
2012-13 (April-June)	9.1	-16.4	-55.5

End use of FDI in different sectors

3011. SHRI M.P. ACHUTHAN: Will the Minister of FINANCE be pleased to state:

(a) whether Ministry and Reserve Bank of India monitor the end use of Foreign Direct Investment in different sectors;

(b) if so, the details thereof;

(c) whether it is a fact that some complaints bring FDI through automatic route which does not need the approval of Foreign Investment Promotion Board and divert it to other sectors; and

(d) if so, the details and what action has been taken against such companies making illegal investments in the country?

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

(b) Although there is no monitoring of the end use of Foreign Direct Investment (FDI), yet the investee companies are required under the Foreign Exchange Management Act (FEMA) regulations to file FC-GPR form to the Reserve Bank of India indicating the issuance of shares/compulsorily convertible debentures/compulsorily convertible preference shares on receipt of the FDI together with a

certification of compliance with the FDI policy, Companies Act and the relevant supporting documents.

(c) and (d) The Government has received some references alleging that some companies are carrying out activities in violation of the FDI policy in retail market. Violation of FDI regulations is covered by the penal provisions of Foreign Exchange Management Act, 1999 (FEMA). Enforcement Directorate has been advised to further investigate into the alleged violation of FEMA Act 1999 by the Bharti Walmart/Cedar Support Services Limited and M/s. Flipkart Online Services Pvt. Limited.

Assessment regarding impact of price rise

3012. SHRI AAYANUR MANJUNATHA: Will the Minister of FINANCE be pleased to state:

(a) whether the prices of essential commodities including foodgrains, vegetables, fruits, edible oils etc. continue to rise and the food inflation has also shown a rising trend during the last one year;

(b) if so, the details thereof and the reasons therefor alongwith the specific steps taken to control the same;

(c) whether Government has made any assessment regarding the impact of rising prices/inflation on the national economy and the common man; and

(d) if so, the details thereof and the outcome thereof along with the remedial steps taken in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) The year-on-year WPI inflation of essential commodity groups like foodgrains, vegetables, fruits, edible oils and overall food for November, 2011 and November, 2012 is given in Table below.

Commodities	Weight (%)	November, 2011	November, 2012
1	2	3	4
All commodities	100.00	9.46	7.24
Food grains (cereals and pulses)	4.09	4.59	16.50
Vegetables	1.74	10.68	-1.19