

Year	Fiscal Deficit (%)
2012-13	5.3
2013-14	4.8
2014-15	4.2
2015-16	3.6
2016-17	3.0

Replacement of Transfer Pricing Norms

49. DR. PRADEEP KUMAR BALMUCHU: Will the Minister of FINANCE be pleased to state:

- (a) whether Government is planning to replace the Transfer Pricing Norms by Advance Pricing Agreement;
- (b) if so, the details thereof;
- (c) the estimated time by which the replacement would take place; and
- (d) the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) No, the Transfer Pricing norms are not being replaced. The Advance Pricing Agreement provisions have been incorporated under Sections 92CC and 92CD in the Income-Tax Act, 1961 and Rules 10F to 10T in the Income-Tax Rules, 1962.

- (b) Does not arise in view of (a) above.
- (c) Does not arise in view of (a) above.
- (d) Does not arise in view of (a) above.

Loan from different countries

†50. SHRI ISHWARLAL SHANKARLAL JAIN: Will the Minister of FINANCE be pleased to state:

- (a) whether there is a loan of several thousand crores of different countries and international organisations on India;

†Original notice of the question was received in Hindi.