

Haryana, Rajasthan, Madhya Pradesh, Gujarat and Maharashtra and master planning has started in Uttar Pradesh. The cities would be launched with the development of townships of 25-50 sq km which are envisaged to be completed by the end of 2019.

(b) In addition to the financial support of Government of India, the Japanese Government has also announced financial support for DMIC project to an extent of US \$ 4.5 billion in the first phase for the projects with Japanese participation. It is expected that the development of industrial cities with world class infrastructure would involved/ attract an estimated investment of around US \$ 90 - 100 billion over the next thirty years. The employment needed to create the estimated value of output as per Perspective Plan of DMIC is estimated to be 9.1 Million in 2020, 17.5 Million in 2030 and 28.7 Million in 2040.

(c) The following three airports are proposed to be developed under DMIC project:

1. International Airport in Ahmedabad-Dholera Investment Region in Gujarat.
2. Airport near Jodhpur in Rajasthan.
3. Aerotropolis in Alwar District, Rajasthan.

(d) Under Dholera Special Investment Region in Gujarat, a Six-lane access controlled Highway is proposed to be developed between Ahmedabad and Dholera for which the State Government is undertaking the preparation of a Detailed Project Report.

#### **Increasing prices of gold and silver**

4506. SHRI KIRANMAY NANDA: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government has taken note of the ever increasing prices of precious metals like gold and silver in the country;

(b) if so, the details thereof and the action being taken by Government to address the issue;

(c) the details of rules and regulations governing the import of gold and silver in the country; and

(d) whether Government has any proposal under consideration to reduce the duty on import of gold, in view of its adverse impact on the market in the country?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRIMATI D. PURANDESWARI): (a) and (b) Internationally, various factors such as demand and supply, investor interest, interest rates, movement in the exchange rate of US Dollar *vis-a-vis* other international currencies, etc affect gold and silver prices. The same holds good for India too. The movement in domestic prices of gold and silver in India in the recent period is broadly in tandem with similar movement in international markets.

(c) The import of precious metals including gold and silver is allowed through nominated agencies authorized by the Government under Foreign Trade Policy 2009-2014 and Banks authorized by Reserve Bank of India.

(d) Information is being collected and will be laid on the Table of the House.

#### **Impositon of MAT on companies operating in SEZs**

4507. SHRI MOHAMMED ADEEB:

SHRI SABIR ALI:

SARDAR SUKHDEV SINGH DHINDSA:

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether it is a fact that due to imposition of Minimum Alternate Tax (MAT) on companies operating in SEZs, investment in those tax free enclaves have lost much of their sheen resulting in widespread dissatisfaction among investors;

(b) whether it is also a fact that implementation of MAT may prevent the existing investors from investing their money in SEZs in future; and

(c) if so, the details of steps Government proposes to take to remedy the situation?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRIMATI D. PURANDESWARI): (a) and (b) The provisions of Minimum Alternate Tax (MAT) have been made applicable to Special Economic Zone (SEZ) Developers and Units with effect from 1st April, 2011. While there have been some cases of de-notification and withdrawal of approval by SEZ developers,