

(d) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) Details of the foreign exchange reserves during last three years and current year is given below:

Year	Foreign exchange reserves (US\$ billion)
2009-10 (at end March 2010)	279.1
2010-11 (at end March 2011)	304.8
2011-12 (at end March 2012)	294.4
2012-13 (at end February 2013)	290.9

(c) and (d) The Reserve Bank of India (RBI) holds foreign currency assets (FCA) in major convertible currency instruments. This is in line with the principles of preserving the long-term value of the reserves in terms of purchasing power, minimising risk and volatility in returns, and maintaining liquidity. The instruments include deposits of other country central banks, the Bank for International Settlements (BIS), top-rated foreign commercial banks and in debt instruments of sovereign/sovereign guaranteed and supranational institutions with residual maturity not exceeding 10 years, to provide a strong bias towards capital preservation and liquidity.

National Investment Fund

2365. SHRI. NARESH AGRAWAL: Will the Minister of FINANCE be pleased to state:

(a) whether Government has constituted the National Investment Fund (NIF);

(b) if so, the details thereof;

(c) the amount received in the fund during the past three years, year-wise;

(d) the details of the policy for the utilization of the NIF; and

(e) the details of the utilization of the NIF during the past three years?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) Yes, Sir. Government has constituted the National Investment Fund (NIF) in November, 2005 into which the proceeds from disinvestment of Central Public Sector Enterprises were to be channelized.

(c) The disinvestment receipts channelized into NIF during past three years are given below:

Sl.No.	Period	Amount (Rs. in crores)
1	2010-2011	22,144.21
2	2011-2012	13,894.05
3	2012-2013 (till 15th March, 2013)	21,814.47

(d) Government has decided that the disinvestment proceeds with effect from the fiscal year 2013-14 will be channelized into NIF and would be maintained as a 'Public Account'. NIF funds would be utilized for purposes like recapitalization of CPSEs, Public Sector Banks and Insurance Companies etc.

(e) The details of the utilization of the NIF funds during three years are given below:

Sl.No.	Name of the Scheme	NIF Fund Used (Rs. in crore)		
		Actuals 2010-11	Actuals 2011-12	RE 2012-13
1.	Jawaharlal Nehru National Urban Renewal Mission	1031.42	1533.72	2344.80
2.	Accelerated Irrigation Benefits Programme	1700.00	2442.76	3547.20
3.	Rajiv Gandhi Gramin Vidyutikaran Yojana	2000.00	2086.04	3808.80
4.	Accelerated Power Development and Reform Programme	52.00	0	0
5.	Indira Awas Yojana	7000.00	0	0
6.	National Employment Guarantee Scheme	10360.79	7831.53	14299.20
TOTAL		22,144.21	13,894.05	24,000.00