(e) Regular follow up has been ensured to recover the defaulted outstanding loans. However, it is not possible to indicate a fixed time limit.

Rise in inflation during October-November, 2013

501. SHRI RAVI SHANKAR PRASAD :
SHRI ARVIND KUMAR SINGH :
SHRI PRABHAT JHA :
SHRIMATI KUSUM RAI :
SHRI ALOK TIWARI :

Will the Minister of FINANCE be pleased to state:

(a) whether there has been steep rise in inflation rate during October and November, 2013;

(b) if so, the details thereof and the reasons therefor;

(c) whether Government would take concrete steps to bring down the inflation and ease the lives of common people;

(d) if so, the details thereof; and

(e) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA) : (a) and (b) The movement of year-on-year rate of inflation based on wholesale and various retail price indices in the country from April to October 2013 is given in Table 1 below. The inflation rates for all indices are available till October, 2013.

Table 1 : Year-on-Year inflation rate for all price indices (per cent)

Indices	Based on wholesale prices	Based on retail prices			
	WPI	CPI-IW	CPI-RL	CPI-AL	CPI-NS
Base	2004-05	2001	1986-87	1986-87	2010
1	2	3	4	5	6
Apr.-13	4.77	10.24	12.15	12.32	9.39
May-13	4.58	10.68	12.50	12.70	9.31
June-13	5.16	11.06	12.65	12.85	9.87

1	2	3	4	5	6
July-13	5.85	10.85	12.61	12.80	9.64
Aug.-13	6.99	10.75	12.89	13.21	9.52
Sep.-13	6.46 P	10.70	12.44	12.78	9.84
Oct.- 13	7.00 P	11.06	12.48	12.65	10.09 P

P: Provisional

(c) to (e) Government and Reserve Bank of India (RBI) monitor the price situation regularly, as price stability remains high on their policy agenda. Various fiscal, monetary and administrative measures have been taken to reduce inflation. Some of the specific measures in place include: reducing import duties for wheat, onion, pulses and refined edible oils; banning export of edible oils and pulses; imposing stock limits from time to time in the case of select essential commodities; maintaining the Central Issue Price for rice (at Rs 5.65 per kg for BPL and Rs. 3 per kg for AAY) and wheat (at Rs 4.15 per kg for BPL and Rs 2 per kg for AAY) since 2002; suspending futures trading in rice, urad and tur; fixing the Minimum Export Price of onion at US$ 1150 per MT and allocating 1,95,000 tonnes of rice and 3,27,000 tonnes of wheat for distribution to retail consumers under Open Market Sales Scheme (Domestic) for the period upto March, 2014.

As per Second Quarter Review (October 29, 2013) of the RBI, the policy stance and measures are intended to curb mounting inflationary pressures and manage inflation.

Impact of MCMAATM on access to illegal money concealed in foreign banks

502. SHRI M.P. ACHUTHAN :
SHRI D. RAJA :

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Switzerland has agreed to sign the Multilateral Convention on Mutual Administrative Assistance in Tax Matters (MCMAATM); and

(b) if so, the details thereof and what is its impact on the efforts of Indian Government to get access to information on concealed illicit money in foreign banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JESUDASU SEELAM) : (a) Yes, Sir.