

Year	Fiscal deficit recommended by the Committee (% of GDP)	Achievement (% of GDP)
2012-13@	5.2	4.8
2013-14#	4.6	4.5
2014-15	3.9	—

@ Provisional actuals. # Provisional.

The Committee recommended above mentioned roadmap through various policy measures such as, raising the Tax to GDP ratio, measures for pruning expenditure on subsidies and other items of expenditure, rightsizing the size of Plan support, steps for increasing disinvestment proceeds etc.

In the financial year 2012-13 and 2013-14 Government has recorded improved performance as against fiscal deficit targets recommended by the Committee. In the current financial year *i.e.* 2014-15, the target set by the Government in respect of fiscal deficit is 4.1 % of GDP and the view of continuance of the Government policy of fiscal rectitude, the target for fiscal deficit as recommended by the Committee may be achieved as like in previous financial years.

White Paper on Government finances and economy

3583. SHRI RAJEEV CHANDRASEKHAR: Will the Minister of FINANCE be pleased to state:

(a) whether Government proposes to publish a White Paper to put on record the true status of Government's finances in particular and the economy; and

(b) if so, the proposed roadmap to fiscal consolidation and setting right of Government finances?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRIMATI NIRMALA SITHARAMAN): (a) and (b) No Sir. Currently, there is no proposal to publish a White Paper on Government finances. However, the Government is committed towards the goal of fiscal consolidation and has laid down the road map for fiscal consolidation of achieving fiscal deficit target of 4.1 per cent for 2014-15, 3.6 per cent for 2015-16 and 3 per cent for 2016-17.

Estimate of PPP projects

3584. SHRI SHANTARAM NAIK: Will the Minister of FINANCE be pleased to state:

(a) whether Government has made any estimate of the projects proposed under the annual finance budget this year for PPP models;

(b) if so, the details of areas proposed to be undertaken under PPP model by Government;

(c) the specifics of the proposed expenditure involved in these categories of projects;

(d) whether Government has prepared any draft agreement for such projects; and

(e) the details of Central legislations under which these drafts are normally prepared?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRIMATI NIRMALA SITHARAMAN): (a) No, Sir.

(b) to (e) Do not arise.

“Policy to curb API import”

†3585. SHRI MOTILAL VORA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Indian Pharmaceutical Association has requested the Ministry to chalk out a policy to curb the import of Active Pharma Ingredients (API) a major pharmaceutical ingredient required in the manufacturing of medicines from China;

(b) whether Indian Pharmaceutical Association has also urged to bring a policy for encouraging pharmaceutical innovation with a view to reduce dependence on imports of API from China;

(c) whether it is also a fact that it is not appropriate to depend totally on a single country for API; and

(d) if so, the policy of Government in this regard and the steps being taken by Government?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRIMATI NIRMALA SITHARAMAN) : (a) and (b) No, Sir.

(c) and (d) A Committee of Secretaries under the Chairmanship of Secretary, Department of Health Research with Member Secretary, National Manufacturing Competitiveness Council (NMCC), Secretary, Department of Pharmaceuticals, Secretary, Department of Health, Secretary, Department of Commerce, Secretary, Department of Industrial Policy and Promotion as members has been constituted to study and identify the Active Pharmaceutical Ingredients (APIs) of critical importance and to workout a package of interventions/concessions required to build domestic production capabilities, and examine the cost implication.

†Original notice of the question was received in Hindi.