

Mumbai Economic Corridor and East Coast Economic Corridor, launching of the e-biz Mission Mode Project under the National e-Governance Plan, taking proactive steps for ease of doing business by taking stock of best practices across states and endorsing them, identifying and simplifying the approval procedures etc, the Union Budget 2014-15 presented on 10th July, 2014 in the Parliament has also announced a number of measures to revive the industrial growth in the country.

The measures outlined in the Union Budget *inter-alia* include increasing composite caps of foreign investment in Defence and Insurance sectors to 49%, easing norms of built up area and capital conditions for FDI for development of smart cities, capital investment of more than ₹ 2 Lakh crore by Public Sector Undertakings, incentives for Real Estate Investment Trusts and Infrastructure Investment Trusts to attract long term finance from foreign and domestic sources, raising scope and period of investment allowance to industry and correction of inverted duty structure in manufacturing products etc.

#### **Modification of Price Stabilization Fund Scheme**

764. DR. PRADEEP KUMAR BALMUCHU: Will the Minister of COMMERCE AND INDUSTRY be pleased to state :

(a) whether it is a fact that Government is planning to bring modifications to the Price Stabilization Fund Scheme with a view to lower the prices of the commodities, if so, the details thereof;

(b) the quantum of funds earmarked to this scheme and the commodities which are being extended this facility; and

(c) the other objectives and aims of this Scheme?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE AND INDUSTRY (SHRIMATI NIRMALA SITHARAMAN): (a) The Price Stabilisation Fund (PSF) Scheme for the Plantation crops, namely, tea, coffee and rubber set up in 2003 has been reviewed by the Government from time to time to address the identified bottlenecks of the existing Scheme and to increase its effectiveness in dealing with the price risk faced by growers. Discussion on evolving a comprehensive insurance based scheme in this regard with various stakeholders is underway.

(b) Existing corpus of the Price Stabilisation Fund is ₹ 500 crores. Commodities covered by the approved scheme are tea, coffee and rubber.

(c) The objective of modifying the Price Stabilisation Fund (PSF) Scheme is to make it more easily accessible to the growers and address both the price risks as well crop risks and also to help India remain a credible supplier in international arena, through sustained and enhanced exports.