

the gestation period is included in the subsidy provided to tea growers. The Twelfth Plan scheme includes provisions of subsidy for replantation, replacement planting, rejuvenation pruning, extension planting, irrigation and mechanisation covering an area of approximately 74,400 ha., including the small holdings. An outlay of ₹ 482.90 crore is earmarked for the purpose. The scheme aims at increasing production, field productivity and quality of tea.

Modernisation of National Productivity Centre

170. DR. E.M. SUDARSA NANATCHIAPPAN : Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government is working on modernizing National Productivity Centre with training programmes for middle level and upper level management, humanresources with latest knowledge with IT enability; and

(b) if so, what is the annual programme and allotment of fund for this initiative?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE AND INDUSTRY (SHRIMATI NIRMALA SITHARAMAN): (a) and (b) The National Productivity Council (NPC) arranges for training of its Junior, Middle and Senior level personnel at regular intervals in their respective domains. The expenditure in this regard is met by NPC from its own budget which includes Plan and Non-Plan support from the Government.

Fall in price of crude oil *vis-a-vis* fall in rupee against dollar

†171 SHRI RAM NATH THAKUR: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Indian economy saves ₹ 4000 crores due to fall in price of crude oil by a dollar per barrel whereas the country loses ₹ 8000 crores due to appreciation in Indian currency by a rupee against the dollar;

(b) if so, the details thereof; and

(c) the action plan Government has made to tackle with this crisis?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE AND INDUSTRY (SHRIMATI NIRMALA SITHARAMAN): (a) and (b) It is estimated that for every one USD decrease in crude price, the country's import bill decreases by around ₹ 8,578 crore (Eight Thousand, Five Hundred and Seventy Eight crores). If the rupee appreciates *vis-à-vis* US Dollar then for every one rupee appreciation

in exchange rate, the country's crude oil import bill decreases by around ₹ 12,328 crore (Twelve Thousand, Three Hundred and Twenty Eight crores).

(c) The Government continuously monitors the export/import performance of different sectors, including Crude oil and need-based corrective measures are taken from time to time keeping in view the financial and overall economic implications.

Free trade pact with European countries

172. SHRI BAISHNAB PARIDA: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

- (a) whether India has entered into a free trade pact with European countries;
- (b) if so, the details thereof;
- (c) the status of bilateral trade with EU countries;
- (d) the action plan of the Central Government to attract investment from EU countries; and
- (e) what is the current investment of EU countries?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE AND INDUSTRY (SHRIMATI NIRMALA SITHARAMAN): (a) and (b) The Government of India is negotiating a bilateral Broad Based Trade and Investment Agreement (BTIA) with the European Union (EU), covering a number of tracks ranging from Trade in Goods to Services. So far fifteen rounds of negotiations have been held.

(c) During the year 2012-13 and 2013-14, the bilateral trade between India and European Union was US \$ 102.74 billion and US \$ 101.59 billion respectively.

(d) Foreign Direct Investment (FDI) Policy is reviewed on an ongoing basis, with a view of making it more investor friendly. The Government makes significant changes in the FDI Policy regime from time to time, to ensure that India remains an attractive destination. A Plan 'Scheme for Investment Promotion' is implemented which comprises of components for promotion of FDI into India under which financial assistance is provided for organising Investment Promotion activities. Recently "Make in India" campaign was launched on 25th September, 2014 which aims at promoting India as an Investment destination and to establish India as a manufacturing hub by attracting the global investors to India to make their products in India. An Investor Facilitation Cell has also been created in "Invest India" to assist, guide, handhold and facilitate investors during the various phases of business life cycle.

(e) The cumulative FDI from European Union to India was US \$ 63.90 billion during April, 2000 to December, 2014.