

Private Limited, Mysore respectively. Further, the printing inks are also manufactured by Bank Note Press, Dewas and other private manufacturers in the country.

(b) Banknotes are printed entirely within the country at BRBNMPL and SPMCIL Presses.

Revision of base year for calculation of GDP

1754. SHRI DEVENDER GOUD T : Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that base year to calculate GDP has been revised recently;
- (b) if so, the details thereof and the GDP rates as per the revised calculation from 2011-12 onwards; and
- (c) to what extent the revised GDP rate helps in attracting investment and increase India's rating in the world?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA) : (a) The Central Statistics Office (CSO) has revised the base year for National Accounts Statistics (NAS) from 2004-05 to 2011-12, along with changes in the methodology for compilation of NAS.

(b) As per the revised series (with base, 2011-12) of national income released by the CSO, the growth rate of the Gross Domestic Product (GDP) at constant market prices, is available only from the year 2012-13. The growth rate of the GDP at constant (2011-12) market prices was 5.1 per cent and 6.9 per cent respectively in 2012-13 and 2013-14. As per the Advance Estimates released by CSO, the growth rate of the GDP at constant market prices is estimated at 7.4 per cent for 2014-15.

(c) Economic Survey 2014-15 indicates that in assessing the risks and rewards of competing destinations, rational investors take into account not just macroeconomic stability but also growth which crucially determines rewards and returns. Apart from improved growth, factors like reduction in inflation, improved fiscal and external sector position and better investor sentiments also brighten India's economic prospects.

Easing of gold import norms

1755. DR. V. MAITREYAN : Will the Minister of FINANCE be pleased to state:

- (a) whether the Reserve Bank of India (RBI) has plans to ease gold import norms for the Star and Premier trading houses;
- (b) if so, the details thereof and the list of such traders and the terms and conditions imposed on such gold trading companies;