

for Relaxations, Extensions and Clarifications under Production Sharing Contract (PSC) regime for early monetisation of hydrocarbon discoveries, Discovered Small Field Policy, Hydrocarbon Exploration and Licensing Policy, Policy for Extension of Production Sharing Contracts, Policy for early monetisation of Coal Bed Methane, Setting up of National Data Repository, Appraisal of Unapprised areas in Sedimentary Basins, Re-assessment of Hydrocarbon Resources, Policy framework to streamline the working of Production Sharing Contracts in Pre-NELP and NELP Blocks, Policy to Promote and Incentivise Enhanced Recovery Methods for Oil and Gas, Policy framework for exploration and exploitation of Unconventional Hydrocarbons under existing Production Sharing Contracts, Coal Bed Methane contracts and Nomination fields.

Challenge to export subsidy scheme

707. SHRI V. VIJAYASAI REDDY: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

- (a) the details of export subsidy scheme that the US has challenged before the WTO;
- (b) how the provisions have been violative of WTO Rules and how the Ministry looks at the loss of India with US at the WTO;
- (c) the impact of this ruling on SEZs and export-oriented units;
- (d) whether the Ministry is planning to go in for an appeal; and
- (e) if so, the details thereof?

THE MINISTER OF COMMERCE AND INDUSTRY (SHRI PIYUSH GOYAL): (a) The US has challenged India's schemes such as Merchandise Exports from India Scheme (MEIS); Export Promotion Capital Goods (EPCG) Scheme; Special Economic Zones (SEZ) Scheme; Export Oriented Units/Electronics Hardware Technology Park Scheme/Bio-Technology Parks Scheme (EOU/EHTP/BTP); and Duty Free Imports for Exporters Scheme (DFIE) Scheme. These schemes allow for duty free import of raw materials and capital goods which are used in the manufacture of products that are meant for export purposes.

(b) The US has challenged that as India's schemes are prohibited subsidies contingent on export, it is a violation of Article 3.1 of the Agreement on Subsidies and Countervailing Measures (ASCM) of the World Trade Organization (WTO).

(c) to (e) India will appeal against the Panel Report circulated in this dispute (DS541) before the Appellate Body of the WTO.

Export Development Fund

708. SHRI T. G. VENKATESH: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the attention of Government is drawn to the concern about falling exports of the country which have shown downward trend during the last one year;

(b) if so, the details thereof;

(c) whether taking cognizance of the declining exports trend, Government is planning to create an 'Export Development Fund' to propose a financing mechanism; and

(d) the steps being taken by Government to increase the exports and thereby earn foreign revenue for the country?

THE MINISTER OF COMMERCE AND INDUSTRY (SHRI PIYUSH GOYAL): (a) and (b) India's overall exports (merchandise and services) increased from 498.63 US\$ billion in 2017-18 to 538.07 US\$ billion in 2018-19, registering a positive growth of 7.91% as compared to the previous year. India's exports has also increased from 262.14 US\$ billion in 2018-19 (Apr.-Sept.) to 266.63 US\$ billion in 2019-20 (April-September), showing a positive growth of 1.71% during current year.

(c) There exists Export Development Fund (EDF) in Exim Bank under the provisions of the Export-Import Bank of India Act, 1981.

(d) Government has taken following steps to increase exports and thereby earn foreign exchange for the country:—

- (i) A new Foreign Trade Policy (FTP) 2015-20 was launched on 1st April, 2015. The policy, *inter alia*, rationalised the earlier export promotion schemes and introduced two new schemes, namely Merchandise Exports from India Scheme (MEIS) for improving export of goods and 'Services Exports from India Scheme (SEIS)' for increasing exports of services. Duty credit scrips issued under these schemes are fully transferable.