

*inter-alia*, include declining average cost of market borrowings, better industrial and export performance, higher gross tax receipts, and record level of foreign exchange reserves during the period of April-July of the financial year 2002-03. A press release to this effect was issued by the Government on 20th September, 2002.

### **Per capita Debt**

1386. SHRI C.O. POULOSE: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the per capita debt (both internal and foreign) of the country during the last three years;

(b) whether Government have noticed any slow down in economy during these years; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) The per capita debt outstanding during the last three years are as follows:

#### **Per Capita Debt-Outstanding as at end March (Rs.)**

	Internal Debt	External Debt
1999-2000	7135	4281
2000-01	7887	4564
2001-02	8766	4618

(b) and (c) India's real gross domestic product (GDP) growth is estimated at 5.4 per cent in 2001-02 as per the revised estimates released by CSO in June 2002, compared with 6.1 per cent in 1999-2000 and 4.0 per cent in 2000-01 (Quick Estimates).

### **Subsidy on postal services**

1387. SHRI PRASANTA CHATTERJEE: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government are considering to review subsidy on postal services; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) Government is making efforts continuously to mobilize additional resources through better marketing of premium products like Speed Post, Express Parcel Post, Business Post, Media Post, etc. Efforts are also being made to generate higher revenue through steps like containing leakage of revenue, introduction of new technology, viz. electronic franking machine and value added services such as Greeting Post, Data Post, Passport Service, etc. These efforts, alongwith suitable revision of postal rates from time to time, are likely to result in reduction in subsidies on various postal services.

#### **Excise duties on petroleum products**

1388. SHRI C. RAMACHANDRAIAH:

SHRI BHAGAT RAM MANHAR:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that crude oil prices are increasing day-by-day resulting in increase in petrol and diesel prices in the domestic market;

(b) whether Government have received a proposal from the Ministry of Petroleum and Natural Gas for reducing the excise duty on petroleum products; and

(c) if so, what steps have been taken to reduce the prices of petroleum products?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) the price of Indian basket of crude petroleum oil had risen from US\$ 19.54 per barrel in February 2002 to US\$ 27.48 per barrel in September 2002. Since then the crude oil price has fallen to US\$ 23.30 per barrel in November 2002. After taking into account the international oil prices, the oil companies during the period from February 2002 to 20th November 2002, increased the prices of petrol and diesel on six occasions and reduced the prices twice since 2002.

(b) Yes, Sir.