

[22 April, 2003]

RAJYA SABHA

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) to (c) As per 2002-03 (RE), the total amount of Government debt outstanding as on March 31,2003 was Rs. 10,94,813 crores consisting of Rs. 10,37,163 crores of internal debt and Rs. 57,650 crores of external debt.

The amount of external outstanding debt on Government Account of various donors as on March 31,2003 are as under:

Sl.No.	Name of the Donor	Amount (US\$ mill.)
1	2	3
1.	IDA	21,217
2.	IBRD	4,001
3	ADB	1,600
4.	IFAD	246
5.	OPEC	16
6.	EEC(SAC)	39
7.	Japan	8,420
8.	Germany	2,317
9.	United States	1,026
10.	Netherland	439
11.	Russian Fed	404
12	Canada	293
13	Sweden	109
14	Others	914
TOTAL:		41,041

The Government has effected premature repayment of some high cost currency pooled loans amounting to US \$ 3.8 billion owed to Asian Development Bank (ADB) and International Bank for Reconstruction and Development (IBRD) during 2002-03. This policy of prudently managing the external liabilities and of proactively liquidating high cost component of our external debt portfolio is proposed to be continued.

4th Ministerial Conference of G-20 countries in New Delhi

3274. PROF. M. SANKARAUNGAM: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether recently the 4th Ministerial Conference of Group of 20 (G-20) countries was held in Delhi;

(b) the details of main subjects discussed and the decision taken in the meeting;

(c) whether the meeting reviewed the progress made on the decisions taken in the earlier meeting; and

(d) if so, the complete details thereof and if not the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) Yes Sir. The fourth meeting of Group-20 (G-20) Finance Ministers and Central Bank Governors was held at New Delhi during 22-23 November 2002.

(b) The meeting reviewed the global economic situation and deliberated on matters concerning crisis prevention and resolution, globalization, the challenge of achieving sustained growth and development and combating the financing of terror. The G-20 is an informal mechanism for dialogue among systematically important countries within the framework of the Bretton Woods institutional system with a view to promoting international financial stability, thus as such, the forum is not a "decision making" body.

(c) and (d) Yes Sir, the G-20 Ministerial of New Delhi reviewed and continued to build on previous discussions. In particular, with reference to the theme of Globalization, the meeting reviewed progress in preparation of member case studies. It was agreed that a G-20 publication on "Globalization Case Studies" will be brought out with the assistance of the World Bank and an Editorial Committee of the G-20 headed by India was constituted for this purpose. On combating the financing of terrorism, the participants reviewed the progress made in implementing G-20 Action Plan and agreed to continue efforts to eliminate other abuses of the financial system, particularly money laundering.

IFCI in dire financial straits

3275. SHRI KARNENDU BHATTACHARJEE: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that the Industrial Financial Corporation of India (IFCI Limited) is in dire financial straits;

(b) if so, the details thereof;

(c) whether it is also a fact that a few top industrialists in the country