

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:609
ANSWERED ON:03.12.2004
LOAN TO POOR COUNTRIES
Adhalrao Patil Shri Shivaji

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government of India has been extending line of credit to various poor and under developed countries;
- (b) if so, the details thereof alongwith the countries to whom line of credit has been extended;
- (c) the total amount of principal and interest lying as outstanding dues to these countries; and
- (d) the steps taken by the Government to recover this amount from them?

Answer

Minister of State for Finance (Shri S.S. Palanimanickam)

(a): Yes, Sir.

(b)&(c): Government of India (GOI) has signed credit agreements for a total amount of Rs. 6555 million + US\$ 382.56 million for extension of lines of credit, with several countries viz. Bangladesh, Cambodia, Kazakhstan, Kenya, Kyrgyzstan, Lao PDR, Mauritius, Mongolia, Myanmar, Seychelles, Sri Lanka, Suriname, Tajikistan, Turkmenistan, Uzbekistan, Vietnam, Yemen and Zimbabwe. Against these, amounts of Rs. 3,694,433,465.21 + US\$ 172,103,110.92 and Rs. 471,580,742.69 + US\$ 13,760,705.25 are lying outstanding against principal and interest respectively.

(d): As per the credit agreements, repayment of dues is the obligation of the recipient countries. In cases where there are problems in repayment by any recipient country, the matter is pursued through Ministry of External Affairs.