

**GOVERNMENT OF INDIA  
COMMERCE AND INDUSTRY  
LOK SABHA**

UNSTARRED QUESTION NO:1884  
ANSWERED ON:26.03.2012  
PAYMENT ISSUES WITH IRAN  
Sudhakaran Shri K.

**Will the Minister of COMMERCE AND INDUSTRY be pleased to state:**

- (a) whether Iran has agreed to part payment in Indian currency through Indian banks for crude oil sale to India;
- (b) if so, the details thereof;
- (c) whether such payment in Indian currency is likely to be extended for imports of other items from Iran, other than crude oil;
- (d) if so, the details thereof and the reasons therefor;
- (e) whether such transactions violate the international standards of business transactions; and
- (f) if so, the details thereof and the response of the Government thereto?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JYOTIRADITYA M. SCINDIA)

- (a) Yes Madam.
- (b) Confidential commercial arrangements have been worked out for part payment in Indian currency.
- (c) Yes Madam.
- (d) Confidential commercial arrangements that have been worked out are due to large trade deficit of India with Iran.
- (e) No Madam.
- (f) Does not arise.