

These are scrutinized and wherever required, physical inspection is also conducted. Appropriate action is taken on the basis of findings of the inspection team. On the basis of complaints received in the Ministry of Home Affairs in the past and enquiries made, 24 cases have been referred to the CBI, 10 cases have been given to the State Police, 35 NGOs have been placed in Prior Permission category, accounts of 32 NGOs have been frozen, 72 NGOs have been prohibited from receiving foreign contribution and registration of 4138 NGOs have been cancelled.

(c) Yes, Sir. The steps taken in respect of utilization of such funds have been enumerated in reply to part (b) above.

(d) The details in this regard have been enumerated in reply to part (b) above.

(e) Does not arise in view of the reply to parts (b), (c) and (d) above.

(f) At present, there is no such proposal.

RBI's projection of GDP

1624. SHRI Y. S. CHOWDARY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Reserve Bank of India (RBI) has scaled down the project for GDP growth for the current year from 5.8 per cent to 5.5 per cent;

(b) if so, the details thereof and the reasons therefor; and

(c) the steps taken or being taken by Government to improve the GDP growth for the current year?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) The Reserve Bank of India (RBI) has revised the baseline projection of Gross Domestic Product (GDP) growth for 2012-13, from 5.8 per cent to 5.5 per cent in the Third Quarter Review of Monetary Policy 2012-13 released in January 2013, taking into account factors including subdued industrial activity, sluggish external demand, weak demand for new investment, *etc.*

(c) Several steps have been undertaken for the recovery of growth including the setting up of the Cabinet Committee on Investment (CCI) to fast track large investment projects; strengthening of financial and banking sector;

disinvestment in certain Public Sector Undertakings; permitting FDI in areas including multi-brand retail, power exchanges and aviation; fiscal consolidation, *etc.* The Union Budget 2013-14 has outlined several initiatives to boost investment in infrastructure and industry, that *inter alia* include encouraging Infrastructure Debt Funds, credit enhancement to infrastructure companies, raising the corpus of Rural Infrastructure Development Fund, introduction of investment allowance for new high value investments, *etc.* These measures would help revive market confidence.

CAD of the country

1625. SHRI Y. S.CHOWDARY: Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that Current Account Deficit (CAD) has worsened from the September quarter peak of 5.2 per cent;
- (b) if so, the details thereof; and
- (c) the steps taken/being taken by Government to improve the CAD?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) The current account deficit (CAD) had widened to 4.2 per cent of GDP in 2011-12 from 2.8 per cent in 2010-11. The CAD data is available only for the first half (H1-April-September 2012) of 2012-13. On a quarterly basis, CAD was 3.9 per cent of GDP in Q1 (April-June 2012) and 5.4 percent in Q2 (July-September 2012) of 2012-13 as compared to 3.8 per cent of GDP in Q1 and 4.2 per cent in Q2 of 2011-12. The CAD in the first half of 2012-13 was 4.6 per cent of GDP as against 4.0 per cent of GDP during H1 of 2011-12.

(c) The Government has undertaken several measures to lower CAD, which *inter-alia* are the follows:

Measures to increase exports: In December 2012, given the lacklustre performance of exports sector due to global factors, the Government announced second round of incentives for export promotion, which mainly included (i) extension of interest subvention scheme for select employment oriented sectors (including SMEs in all sectors) up to end-March 2014, (ii) introduction of pilot scheme of 2 percent interest subvention for project exports through EXIM Bank for countries of SAARC region, (iii) broadening the scope of Focus Market Scheme and Special Focus Market Scheme, Market Linked Focus Product Scheme and (iv)