

GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
(DEPARTMENT OF COMMERCE)

LOK SABHA
UNSTARRED QUESTION NO. 1910
TO BE ANSWERED ON 3rd JULY, 2019

COMPLAINTS OF EXPORTERS

1910. SHRI PINAKI MISHRA:

Will the Minister of **COMMERCE & INDUSTRY** (वाणिज्य एवं उद्योग मंत्री) be pleased to state:

- whether the Indian exporters have complained about the lack of adequate funding at reasonable costs and if so, the details thereof;
- whether the Government is proposing to provide an equity of Rs. 1,000/- crore through budgetary allocation to the Exim bank and strengthen the Export Credit Guarantee Corporation (ECGC) to provide fund to the exporters at a low cost; and
- if so, the time by which the Government proposes to implement such measures for the benefits of the exporters?

ANSWER

वाणिज्य एवं उद्योग मंत्री (श्री पीयूष गोयल)
THE MINISTER OF COMMERCE AND INDUSTRY
(SHRI PIYUSH GOYAL)

a) No.

b) Exim Bank: The Government has approved the recapitalization of the Export-Import Bank of India (Exim Bank). The GOI will issue Recapitalization Bonds to the tune of Rs. 6,000 crore for capital infusion in the Bank. The GOI also approved an increase in the authorized capital of the Bank from Rs. 10,000 crore to Rs. 20,000 crore.

ECGC Ltd: The Government has approved a capital infusion of Rs. 2,000 crore to ECGC over a period of three years from FY 2017-18 to FY 2019-20 to support more exports to emerging and challenging markets like Africa, CIS, Latin America and Asian countries and to bring down the leverage ratio to 20 times.

c) Exim Bank: Government has already made a provision of Rs. 4,500 crore in its revised budget estimate for 2018-19, for capital infusion in Exim Bank through recapitalization bonds. This is in addition to the capital infusion of Rs. 500 crore in the Bank during 2018-19. The interim budget has further made a provision of Rs. 1,500 crore towards capital infusion in the Bank during 2019-20, of which Rs. 550 crore is proposed through recapitalization bonds and the remaining by way of subscription of share capital of the Bank.

ECGC Ltd: So far Rs. 50 crore, Rs. 500 crore and Rs. 389.17 crore have been invested in the FY 2017-18, FY 2018-19 and FY 2019-20 respectively. The balance amount of Rs. 1,060.83 crore is proposed to be sanctioned during FY 2019-20 subject to availability of budget provisions.
