

**GOVERNMENT OF INDIA
MINISTRY OF EXTERNAL AFFAIRS**

**LOK SABHA
UNSTARRED QUESTION NO.3831
TO BE ANSWERED ON 11.12.2019**

LINE OF CREDIT TO RUSSIA

3831. SHRI M. SELVARAJ:

DR. T.R. PAARIVENDHAR:

Will the Minister of External Affairs be pleased to state:

- (a) whether the Union Government has sanctioned \$ 1 billion Line of Credit for Russia's Far East programmes for the first time in the history of India;**
- (b) if so, the details thereof;**
- (c) the purpose for which India has sanctioned such line of credit and the motive behind it including the mode and terms for the credit; and**
- (d) the advantages and benefits derived for India through this sanction of credit to Russia?**

ANSWER

**THE MINISTER OF STATE IN THE MINISTRY OF EXTERNAL AFFAIRS
[SHRI V. MURALEEDHARAN]**

(a) Yes.

(b) to (d) During his visit to Vladivostok on 4-5 September 2019 for the annual India-Russia bilateral Summit, Prime Minister announced a Line of Credit of USD 1 billion for development projects in the Russian Far East region. The Line of Credit (LOC) will facilitate undertaking infrastructure and other development projects. The terms and conditions will be finalised through discussions with the Russian Government. This Line of Credit will further Indian investment in the region, in such sectors such as coal mining and power, petroleum, natural gas, diamond and gold, rare earth elements, agriculture and export of skilled manpower from India to the Russian Far East.
