

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

LOK SABHA
UNSTARRED QUESTION NO.46
TO BE ANSWERED ON 25th APRIL, 2016

FUNDING OF EXPORTS TO IRAN

46. DR. SUBHASH BHAMRE:

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

- (a) whether India is planning to fund the exports to Iran through Export Development Fund (EDF) of EXIM bank;
- (b) if so, the details thereof;
- (c) whether any buyers credit facility has been provided to Iran under EDF system; and
- (d) if so, the details thereof?

ANSWER

वाणिज्य एवं उद्योग राज्य मंत्री (श्रीमती निर्मला सीतारमण)(स्वतंत्र प्रभार)

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(INDEPENDENT CHARGE)
(SMT. NIRMALA SITHARAMAN)

(a)&(b)The Exim Bank of India and seven Iranian Banks led by Central Bank of Iran negotiated a Framework Agreement in November, 2014 for financing the purchase of goods and services from India by Iranian entities, under the Export Development Fund(EDF).

(c)&(d)Government has approved provision of Buyers' Credit Facility to Iran up to Rs 3000 crore under the aforesaid Framework Agreement for export of steel rails by State Trading Corporation and the Chabahar Port Development Project.
