

TRI): (a) The number of applicants who have been allotted shares/debentures by the concerned companies is given below:

<i>Name of the Company</i>	<i>Number of applicants allotted shares/debentures</i>	
1	2	
J.C.T. Ltd.	59483	(Equity Shares)
Cetex Petrochemicals Ltd.	30846	(—do—)
Video-Con V.C.R. Ltd.	31647	(Debentures)
	6650	(Equity Shares)

(b) According to the information furnished by the concerned regional Stock Exchanges, the companies have already completed mailing of refund orders to the applicants who have not been allotted shares/debentures.

(c) and (d). The provisions of Section 73 of the Companies Act, 1956 contain safeguards for protecting the interests of the applicants who have not been allotted shares/debentures.

Foreign Debt

916. SHRI RAM PRASAD
CHAUDHARY:
PROF. MAHADEO
SHIWANKAR:
SHRI PYARELAL KHANDEL-
WAL:
SHRI J. CHOKKA RAO:
SHRI NATHU SINGH:

Will the Minister of FINANCE be pleased to state:

(a) the amount of domestic and external debt and the interest thereon as on 1st January, 1990 and 1st July, 1990;

(b) whether the foreign exchange reserves have increased or decreased on 1st July, 1990 as compared to the figures of 1st January, 1990; and

(c) the steps proposed to be taken by Government to reduce foreign debt and the payment of interest thereon?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) The total amount of domestic and external debt outstanding against the country as on 31.3.1990 is estimated to be Rs. 2,38,096 crores and Rs. 80,132 crores respectively. The amount of interest payment during 1989-90 on domestic and external debts is estimated to be Rs. 16226 crores and Rs. 3559 crores respectively. Information for a broken part of the financial year is not available.

(b) The foreign exchange reserves as on 29th June, 1990 increased by Rs. 78.87 crores compared to the position as on 1st January, 1990.

(c) The Government has taken a number of steps to bring about improvement in revenue receipts and eliminate inessential and low priority expenditure, to boost ex-

ports and to increase invisible earnings, to ensure efficient import substitution and to reduce dependency on borrowed funds for financing expenditure.

[English]

Cut in Import Licences

917. PROF. K.V. THOMAS: Will the Minister of COMMERCE be pleased to state:

(a) the details of cut proposed in the import licences granted under phased Manufacturing Programme to curtail expenditure in foreign exchange; and

(b) the savings of Foreign Exchange expected in 1990-91 by the proposed cut?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI AR-ANGIL SHREEDHARAN): (a) A cut of 15 percent has been imposed on import entitlements in Free Foreign Exchange in the case of actual users engaged in the manufacture of automobiles, electronic items and consumer durables. This cut will be applicable to imports of raw materials and components made under Open General Licence as well as against Supplementary Licences/after-sales service licences.

(b) It is difficult to assess the quantum of foreign exchange savings at this stage.

Trade with G.D.R.

918. PROF. K.V. THOMAS: Will the Minister of COMMERCE be pleased to state:

(a) whether the attention of Government has been drawn to the news item captioned "Efforts on for hard currency trade with GDR" which appeared in Financial Express of 4 July, 1990;

(b) if so, Government reaction thereto; and

(c) the expected Rupee balances to the credit of German Democratic Republic as on 31 December, 1990?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI AR-ANGIL SHREEDHARAN): (a) Yes, Sir.

(b) The existing Trade and Payments Agreement between India and the GDR dated the 1st November, 1985 providing for the rupee payment arrangement between the two countries is presently valid upto 31.12.1990. The trade will continue to be implemented on the basis of rupee trading arrangements and as per the Indo-GDR Trade Plan during the period upto 31.12.1990. However, having regard to the developments in the GDR, both the Governments are presently conducting negotiations to avoid any disruption in trade during the period upto 31.12.1990 and also to discuss and finalise the trade and payments arrangements beyond 31.12.1990.

(c) The Rupee balances of GDR vary from time to time and it will not be possible to anticipate the position as on 31.12.1990.

Exports to USSR by EPZ Units

919. PROF. K.V. THOMAS: Will the Minister of COMMERCE be pleased to state:

(a) whether export of goods from Export Processing Zones are covered under the recently concluded 1990-95 trade agreement with USSR which envisages export of Rs. 5,300 crores worth of goods to USSR; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI AR-