

The Government of India have also voluntarily disengaged from the Sardar Sarovar Dam and Power Project and the World Bank was requested to cancel the undrawn balance of US \$165.54 million under the project.

The issue relating to project suspensions are being followed up with the concerned state project authorities to obtain early compliance with the agreed covenants. Greater emphasis is being given to project formulation and monitoring to minimise such problems in future.

Import of Cloves, Cassia and Cinnamon

1007. SHRIMATI SUSEELA GOPALAN: Will the Minister of COMMERCE be pleased to state:

(a) whether the Government have received any memorandum from the spices growers to stop issue of advance licences for import of cloves, cassia and cinnamon;

(b) if some the steps being taken by the Government in this regard;

(c) whether it has come to the notice of the Government that under the pretext of re-export, huge quantities of these items are imported and sold locally resulting in the fall of prices of indigenous produce;

(d) if so, the number of importers of these items who have become defaulters; and

(e) the action being taken by the Government in the matter?

THE MINISTER OF COMMERCE (SHRI PRANAB MUKHERJEE): (a) and (b). Yes Sir. But the grant of Advance Licences for the import of Cloves, Cassia and Cinnamon for export production cannot be refused under the Export & Import Policy, 1992-97. In order to prevent any misuse, it is being ensured that such importers or their supporting manufacturers have requisite

manufacturing facility and that the wastages are properly accounted for and destroyed to the satisfaction of Spices Board.

(c) No Sir.

(d) and (e). Does not arise.

Stock Exchange

*1009. SHRI V. SOBHANADREESWARA RAO VADDE: Will the Minister of FINANCE be pleased to state:

(a) the number of stock exchange operating at present in various States;

(b) whether there are some stock exchange which have been given permission for operation but have not yet started functioning;

(c) if so, the details thereof;

(d) whether in the absence of recognised stock exchanges in several cities un-authorised stock trading takes place; and

(e) if so, the action being taken by the Government to ensure that all recognised and approved stock exchange remain operative for investors welfare?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) At present 21 recognised Stock Exchange are operating in the country.

(b) and (c). The Meerut Stock Exchange, Meerut and the National Stock Exchange India, Bombay which were granted recognition in November 1991 and in April 1993 respectively are yet to commence operations.

(d) Trading in shares and other securities are reported to be taking place also in several places, where there are no recognised Stock

Exchanges. If such trading is taking place through unauthorised Stock Exchanges, it would be an offence under the provisions of Securities Contracts (Regulations) Act, 1956. In order to safeguard the interest of the investing public, the Securities and Exchange Board of India has issued a Press release in November, 1992 and also sent a letter to Chief Secretaries of the State Governments and Union Territories regarding prohibition of transaction in securities through organisations other than recognised Stock Exchanges.

(e) The matter relating to registration of a company in respect of Meerut Stock Exchange is at present sub-judice. The National Stock Exchange of India is expected to commence operations in a phased manner. The money market segment of this Exchange is expected to commence operations during the year 1993-94 and the capital market segment is expected to commence operations shortly thereafter.

National Project for Silk Production

*1010. SHRI R. DHANUSHKODI ATHITHAN: Will the Minister of TEXTILES be pleased to state:

(a) the names of the schemes being implemented under National Project for Silk Production and the places where these schemes are being implemented at present;

(b) the amount incurred thereon and the benefits achieved during the last three years; and

(c) the details of schemes for plantation of mulberry trees?

THE MINISTER OF STATE IN THE MINISTRY OF TEXTILES (SHRI G. VENKAT SWAMY): (a) Under the National Sericulture Project (NSP) the following scheme/components are being implemented in five traditional sericulture States (Karnataka, Andhra Pradesh, Tamil Nadu, West Bengal and Jammu &

Kashmir) and 12 non-traditional States (Bihar, Assam, Kerala, Rajasthan, Orissa, Gujarat, Maharashtra, Madhya Pradesh, Uttar Pradesh, Punjab, Haryana and Himachal Pradesh:-

1. Research and Development
2. Grainages
3. Mulberry Plantations
4. Cocoon Markets
5. Silk Exchange
6. Technical Assistance
7. Joint Venture Participation
8. Socio Economic Survey
9. Working Capital Assistance to Reelers
10. Assistance to NGOs/Women Groups
11. Basic Seed Farms
12. Chawkie Rearing Centres
13. Technical Service Centres
14. Drying Chambers
15. Silk Testing House
16. Training Centres
17. Chulas
18. Beneficiary Assessment
19. Credit

(b) An expenditure of Rs. 99.75 crores has been incurred by the Central Silk Board on implementation of NSP during the period from 1989-90 to 1992-93. In addition, the 5 traditional