

Month	Price(Rs/Kg)
January	119.17
February	115.69
March	116.05
April	117.27

(Source : Market News Service, ITC, Geneva).

There is no regular trading of white pepper in the domestic market. However, as per the information collected from exporters, the FOB price of white pepper in Cochin has varied from Rs.98.00 to 110.00 per kg. during this period.

(b) and (c). The Spices Board introduced a Scheme in 1993 aimed at popularising the production and export of white pepper by giving an incentive of Rs.2 per kg of this product exported. In addition, the Board conducted 11 training programmes benefitting 550 growers which focussed on the retting method of white pepper production. The Board also printed and distributed pamphlets in English and the local languages to acquaint farmers with the method of white pepper production.

Cotton Corporation of India

*538. DR. P.R. GANGWAR : Will the Minister of TEXTILES be pleased to state :

(a) whether the Cotton Corporation of India is running into losses;

(b) if so, the reasons therefor; and

(c) the steps taken to check the losses and to improve the functioning of the Cotton Corporation of India?

THE MINISTER OF TEXTILES (SHRI G. VENKAT SWAMY) : (a) No, Sir.

(b) and (c). Do not arise.

Finance by Kuwait

*539. SHRI M.V.V.S. MURTHY : Will the Minister of FINANCE be pleased to state :

(a) whether Kuwait has funded eight projects in India worth Rs. 950 crore so far;

(b) whether Kuwait has come forward to fund more projects in India in the infrastructural sector;

(c) whether Kuwaiti and Indian delegations discussed this matter in the month of April 1994.

(d) if so, whether any agreement to this effect has been reached; and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY): (a) Yes, Sir, Kuwait has provided loan of Rs. 987.61 crores for eight projects in India.

(b) and (c). Yes, Sir. Kuwait has indicated its willingness to provide assistance for projects in infrastructural sector.

(d) and (e). No agreement has so far been finalised with them as they have not yet taken a definite view on the projects posed by India.

Revenue Loss due to VABAL Scheme

*540. SHRI BOLLA BULLI RAMAIAH : Will the Minister of FINANCE be pleased to state :

(a) whether the Government have suffered a revenue loss of crores of rupees due to concessional imports allowed under the Value Based Advance Licensing Scheme;

(b) if so, the details thereof during the last two years;

(c) the main reasons for the continuous revenue loss; and

(d) the steps being taken by the Government to compensate this revenue loss during the current financial year?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY):

(a) The Value Based Advance Licences permit duty free/concessional duty import of inputs required for export production. Any duty foregone under the Scheme therefore cannot be said to be a loss of revenue.

(b) Details of duty foregone against VABAL are as under :

Year	Revenue foregone under VABAL (Rupees in crores approx.)
1993-94	2010.00
1994-95	2225.00

(c) and (d). In view of (a) and (b) above, the question of revenue loss would not arise.

[Translation]

R&D in Pharmaceutical Sectors

*541. SHRI ARVIND TRIVEDI :
SHRI JANARDAN MISRA :

Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state :

(a) whether the pharmaceutical sector has represented for an increase in fiscal incentives for carrying out Research and Development in drugs;