

(b) if so, the details thereof;

(c) whether the Geneva based International Textiles and Clothing Bureau (ITCB) has also conceded that the major importers had hardly liberalised any significant MFA restrictions on any developing countries; and

(d) if so, the action Government have taken to meet such situation?

THE MINISTER OF LABOUR AND MINISTER OF TEXTILES (SHRI G. VENKAT SWAMY) : (a) to (d). The agreement on Textiles and Clothing (ATC) included in the Final Act of the Uruguay Round, envisages complete integration of the textile sector into the multilateral framework of GATT/WTO at the end of a 10 year transition period. The 10 years transition period is divided into 2 stages of 3 years, 4 years and 3 years respectively. At the commencement of each of these 3 stages, products accounting for 16% 17% and 18% respectively will stand integrated into the GATT. The remaining 49% will be integrated at the end of the 10 year transition period. Existing growth rates for products subject to quota restriction would be increased by 16%, 25% and 27% respectively at the beginning of the first, second and third stages respectively.

According to the ATC, the importing countries are free to integrate any product from the textile universe (as annexed to the ATC) in the three stages. However, the products to be integrated should encompass products from each of the four groups, namely tops and yarns, fabrics, made-up textile products, and clothing. The integration of products announced by the major importing countries in the first phase, though not providing significantly greater access in actual terms, are in conformity with the provisions of the ATC.

World Bank Funds for ODS Phase Project

999. SHRI PRABHU DAYAL KATHERIA :

SHRIMATI BHAVNA CHIKHLIA :

SHRIMATI KRISHNENDRA KAUR (Deepa) :

Will the Minister of FINANCE be pleased to state :

(a) whether a huge amount has accrued as interest on the funds received by Industrial Development Bank of India (IDBI) against Ozone Depleting Substances phase out project under Montreal protocol which has not so far been disbursed to the approved units;

(b) if so, the details thereof along with the reasons for delay in disbursement of funds by IDBI;

(c) whether the Government propose to give benefit to the approved units of the accumulated interest on the OTF Grant amount laying with IDBI for the past one year; and

(d) if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI PRASAD PAL) : (a) to (b). No, Sir. However, only a token amount of interest has accrued in the 'special account' held by the Industrial Development Bank of India (IDBI) at State Bank of India, New York, on funds remitted from the World Bank from time to time against ozone depleting substances (ODS) phase out projects. IDBI has reported that the beneficiary enterprises have delayed the implementation of ODS phase out projects for their own reasons, and have not approached IDBI for disbursements. IDBI has, in some cases, based on merits, disbursed the funds against the undertakings obtained from the enterprises to comply with the conditions.

(c) and (d). IDBI has reported that since the amount of interest accrued has been allowed to be retained by IDBI, the question of giving benefit to the approved units out of accumulated interest does not arise.

Benami Transactions

1000. SHRI ANAND RATNA MAURYA : Will the Minister of FINANCE be pleased to state :

(a) whether the Benami Transactions (Prohibitions) Act, 1988 is not being enforced in spite of its constitutional validity;

(b) whether the Government have by now decided to implement the Act;

(c) if so, the details thereof; and

(d) the steps taken by the Government to make the law operational and time by which it is likely to be implemented?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHARA MURTHY) : (a) Yes, Sir. The Benami Transactions (Prohibitions) Act, 1988, could not be brought under operation in view of certain problems envisaged in implementing the Act;

(b) to (d). The issue of effective implementation of the Act is under the active consideration of the Government. Though a specific time-frame cannot be stated, the details are being worked out.