

carrying out inspections of Mutual Funds periodically and has been taking corrective actions for violations, if any. With a view to insuring that Mutual Funds develop on healthy lines and exploit their full potential, SEBI has also undertaken a comprehensive review of the existing regulations.

Foreign Debt

1017. SHRI SYED SHAHABUDDIN : Will the Minister of FINANCE be pleased to state:

(a) the foreign debt outstanding as on April 1, 1995 and estimated for March 31, 1996 in dollars and rupees;

(b) the estimated service charges, including repayment of principal, payable on the foreign debt, during 1995-96;

(c) the proportion it forms of the revenue budget for 1995-96, the estimated GDP, the estimated net export earnings during the year, including invisibles, and estimated gross inflow of foreign loan;

(d) whether some international agencies as well as leading economists have cautioned the Government against India falling into a debt trap; and

(e) if so, the reaction of the Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI PROSAD PAL) : (a) The external debt outstanding on 31.3.95 was Rs. 311792 crores. In US Dollar terms, it was 99.04 billion. As per the latest estimates, external debt on 30.09.95 was Rs. 318319 crores in US Dollar terms, it was 93.84 billion.

(b) to (e). The information is being collected and will be laid on the Table of the House.

Deposit growth in Private Sector Banks

1018. SHRI S.S.R. RAJENDRA KUMAR : Will the Minister of FINANCE be pleased to state:-

(a) whether the private sector banks have been able to muster deposit growth of more than 30% during the last two years;

(b) whether the public sector banks have not been able to muster deposit to the expected level during the same period;

(c) if so, the details thereof and the reasons therefor; and

(d) the steps taken or proposed to be taken to improve the situation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI PROSAD PAL): (a) Yes, Sir.

(b) Public sector banks deposits have grown by 13% during 1993-94 and 15% during 1994-95.

(c) in absolute terms, the growth in the deposits of public sector banks has been much higher as compared to the growth of deposits of private banks. For various reasons like geographical spread, operational base, social obligations etc., the performance of public sector banks is not strictly comparable with that of private sector banks.

(d) The performance of public sector banks is being monitored closely by the Reserve bank of India/Government of India and various measures, including MOUs regarding annual performance obligations have already been introduced.

Functions of Rubber Research Institute of India

1019. SHRI THAYIL JOHN ANJALOSE: Will the Minister of COMMERCE be pleased to state:

(a) since when the Biotechnology Division of the Rubber Research Institute of India came into existence;

(b) the total expenditure incurred thereon till-date for this Division;

(c) whether the Division is producing and distributing the elite planting material to the rubber growers;

(d) if so, the achievements made by the said Division; and

(e) the number of planting materials have so far been distributed to the farmers, State-wise?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM) : (a) The first laboratory for biotechnology research was established in 1985 and a modern laboratory with modern facilities was set up in 1992.

(b) The total expenditure incurred till date for setting up of these biotechnology laboratories is Rs. 176.24 lakhs which also includes construction of laboratory building.

(c) to (e). This Division has perfected a protocol for generation of plants from shoot tip culture and the field experiments have been started with tissue culture generated plants. Since the performance of the tissue cultures generated is under study, planting material of this type has not been distributed to the farmers.

Textile Mills in Orissa

1020. DR. KARTIKESWAR PATRA : Will the Minister of TEXTILES be pleased to state:

- (a) the number of textiles/spinning mills under working condition in Orissa;
- (b) the number of textiles/spinning mills established with Central Government's finance assistance out of it;
- (c) the number of sick textiles in the State; and
- (d) the steps taken by the Government to revive these mill?

THE MINISTER OF LABOUR AND MINISTER OF TEXTILES (SHRI G. VENKAT SWAMY) : (a) As on 31.1.96, there were 14 Cotton/man-made/Fibre Textile Mills in Orissa (Spg. Mills 13, Composite Mills 1). Out of these only one spinning mill is reported to be closed as on 31.12.95.

(b) Central Govt. does not provide financial assistance for establishment of Textile/ Spg. Mills, However, entrepreneurs do obtain loans from Financial Institutions/ Banks.

(c) As on 30.6.95. there were 4 mills registered with BIFR.

(d) Govt. has set up Board for Industrial and Financial Reconstruction (BIFR) to enquire into the working of sick industrial companies and to prepare and sanction, as appropriate, schemes for their revival.

Old/new Foreign Promoter Capital

1021. PROF. UMMAREDDY VENKATESWARLU: Will the Minister of FINANCE be pleased to state:

- (a) whether the Government have drawn up distinctions between the old foreign promoter capital and new foreign promoter capital;
- (b) if so, the details of such distinctions;
- (c) the cut-off year taken into consideration for application of the new distinction on the vintage of foreign promoter capital; and
- (d) the steps being taken to publicise this new policy?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI PROSAD PAL) : (a) No, Sir.

(b) to (c). Question does not arise.

Tourists in J&K and North East

1022. SHRI N. DENNIS : Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state:

- (a) the various measures taken to develop the Tourism industry in the country particularly in Terrorist Prone Areas like J&K and North-East to provide employment opportunities to the youth;
- (b) if so, the amount earmarked for this purpose; and
- (c) The number of foreign tourists likely to visit during 1996-97?

THE MINISTER OF CIVIL AVIATION AND TOURISM AND MINISTER OF PARLIAMENTARY AFFAIRS (SHRI GHULAM NABI AZAD): (a) and (b). The measures taken to develop tourism in the country include facilitation of private investment in tourist facilities and assistance to State/U.T. Governments for the development of tourism infrastructure. It is, however, primarily the responsibility of the State/U.T. Governments to develop tourism industry within their respective States. The Governments of J&K provides incentives for the construction of hotels and guest houses in areas with high tourism potential. The local youths are also given training in adventure sports activities like skiing, paragliding, water sports etc. to make them self employed to earn their livelihood. In addition, Ladakh and Jammu regions have been promoted as tourist destinations. In the case of North Eastern States, the restricted area permit regime has been withdrawn from Tripura, Meghalaya and Assam to encourage tourist traffic to the area. Central Financial Assistance is provided on the basis of specific proposals received from the State Governments.

(c) A growth target of 8% in foreign tourist arrivals is set for the year 1996-97. Targets are, however, not fixed for specific states or regions.

Stock Invest Abused by Promoters

1023. SHRI RAJNATH SONKAR SHASTRI : Will the Minister of FINANCE be pleased to state:

- (a) whether the bankers have accepted photocopies of the stockinvests from the promoters instead of original stockinvests and whether the financier of the stockinvests have also supplied the same photocopies of the stockinvests bearing the same numbers to other various promoters;
- (b) if so, the details of the banks that accepted the photocopies of the stockinvests and the financiers who issued the same copies of the stockinvests to more than one promoters; and