

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR):

(a) Yes, Sir. While dealing with the impact of Gulf crisis and the recession in some developed countries on the economics of developing countries in Asia, the World Economic Survey 1991 has observed that:

“In India, in particular, the growing disequilibrium in the external account is the most worrying aspect of the present situation, in that probably output growth will be retarded again in the process of correcting it”.

(b) and (c) Several factors have contributed to the growing disequilibrium in the external accounts. These, among others, include: declining self-sufficiency in production/consumption of crude oil and petroleum products, a steady erosion of the surpluses in the invisible account in financing the trade deficit, unfavourable climate for concessional assistance, the bunching of debt service obligations on past borrowings and growing fiscal imbalances. These strains were further compounded by the crisis and the war in the Gulf during 1990-91.

A number of steps have been taken to meet the balance of payment situation. In order to enhance the international competitiveness, improve export performance, contain imports and curb destabilising market expectations, adjustment has been made in the exchange rate of the rupee. Government have also announced significant structural changes in the import-export policy and industrial policy.

For improving the management of the economy, the centre-piece of Government's strategy would be a credible fiscal adjustment and macro-economic stabilization during the current financial year, to be followed by continued fiscal consolidation thereafter.

[*Translation*]

Construction of Bye Passes

*177. SHRI RAJVEER SINGH: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) whether the Government propose to construct bye-passes in those cities where the National Highways pass through the cities; and

(b) if so, the details of such highways and cities where the bye-passes would be constructed, State-wise?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) and (b) Construction of bye-passes is accorded a relatively low priority *vis-a-vis*, other developmental works on the National Highway system. During every Plan period, subject to availability of funds and *inter-se* priority among different projects, construction of bye-passes around selected locations are taken up. The bye-passes now under construction are given in the statement annexed.

STATEMENT

<i>Sl. No.</i>	<i>NH No.</i>
ASSAM	
1.	NH 37-Jorhat bypass
BIHAR	
2.	NH 28A-Motihari bypass
GUJARAT	
3.	NH 8-Dhoraji bypass
HIMACHAL PRADESH	
4.	NH 22-Simla bypass (Phase II)

Sl. No.	NH No.
5.	NH 22-Barog bypass
KARNATAKA	
6.	NH 4-Hubli Dharwar bypass (Phase I)
KERALA	
7.	NH 47-Trivandrum Neyyattinkara bypass (Phase I)
8.	NH 47-Chalakydy bypass
9.	NH 47-Alleppey bypass (Phase I)
MAHARASHTRA	
10.	NH 4-Westerly diversion of Pune
NAGALAND	
11.	NH 39-Dimapur bypass (Phase I)
ORISSA	
12.	NH 42-Meramandalli bypass
13.	NH 5-Rambha bypass
TAMIL NADU	
14.	NH 7-Pugalur bypass
15.	NH 46-Vaniyambadi bypass
16.	NH 46-Vellore bypass
17.	NH 45-Chengalput bypass
18.	NH 7-Coimbatore bypass
UTTAR PRADESH	
19.	NH 2-Varanasi bypass
20.	NH 26-Lalitpur bypass
GOA	
21.	NH 17-Mapusa bypass

[English]

Consignment Tax

*178. SHRI RATILAL KALIDAS VARMA: Will the Minister of FINANCE be pleased to state:

(a) whether the Union Government have any proposal under consideration to bring forward a legislation for the levy of consignment tax;

(b) if so, when and the broad details thereof;

(c) whether the views expressed by some of the State Governments in this regard have also been taken into consideration; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (d) Some proposals in this regard have been received. The matter requires further consultations with States.

Impact of Rupee Devaluation on Prices of Essential Commodities

*179. SHRI BHAGEY GOBARDHAN: Will the Minister of FINANCE be pleased to state:

(a) the impact of the two-step devaluation of the Indian rupee on the prices of essential commodities and consumer articles; and

(b) how it will stimulate export promotion, induce effective import substitution and arrest the flight of capital from India?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) The impact of the recent exchange rate adjustment on the prices of essential commodities and consumer articles is expected to be marginal. Most of the essential commodities consumed in our country are wholly produced domestically. Among the