

exports. The Government, therefore, do not propose to stop these exports.

Economic Prospects

409. SHRI SANAT KUMAR MANDAL:
Will the Minister of FINANCE be pleased to state:

(a) whether attention of the government has been drawn to World Bank report titled "trends in developing economies" pointing out that India's development and policies are in a state of flux and its economic prospects depend in improving the efficiency of resource use;

(b) if so, the steps the Government propose to take to countenance this situation; and

(c) the steps taken by the government to repay the massive loans taken from the IMF?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir.

(b) A number of radical reforms have been announced in industrial policy, trade policy, public sector enterprises and financial sectors to countenance the situation.

(c) Repayment of debt is made mainly from country's exports and invisible earnings. The Government have taken a number of steps to boost exports and to increase invisible earnings and to ensure that dependence of external financing is progressively reduced.

World Bank Loan for National Renewal Fund

410. SHRI PRITHVIRAJ D. CHAVAN:
Will the Minister of FINANCE be pleased to state:

(a) whether world bank has offered a soft loan of US 600 million for the National Renewal Fund to create social security net for workers likely to be affected by closure of sick Public Sector Units; and

(b) if so, the terms and conditions thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b). A World Bank Mission is likely to visit India in December 1991 to appraise World Bank Stock financing for National Renewal fund. Devils etc. would only be worked out during and after the visit of Mission.

Special Cell in Bombay stock Exchange for NRIs.

411. SHRI PRITHVIRAJ D. CHAVAN:
Will the Minister of finance be pleased to state:

(a) whether the Government have decided to open a special cell in the Bombay Stock Exchange to deal with the problems of the Non-resident Indians investing in India;

(b) whether such cells will be opened in other Stock Exchanges also;

(c) if so, the details thereof; and

(d) the mode of functioning of such cells?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) A NRI Section under the existing Investors' Service Cell of the Seck Exchange, Bombay has been recently opened by the Exchange to look after the problems being faced by NRI investor with regard to their investments made in the Indian corporate securities and also too