

**Establishment of Stock Exchange at Chandigarh**

**2655. SHRI PAWAN KUMAR BANSAL:** Will the Minister of FINANCE be pleased to state:

(a) whether the Pherwani commission has recommended the establishment of a Stock Exchange at Chandigarh;

(b) if so, the reasons for the delay in according sanction for a regular Stock Exchange there; and

(c) the time by which a decision is likely to be taken in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) The Study Group under the Chairmanship of Shri M.J.Pherwani, in its Report, has recommended Chandigarh as one of the places where a Stock Exchange could be set up;

(b) Government will take a decision in the matter on receipt of application under the relevant provisions of the Securities Contracts (Regulation) Act, 1956 in the light of the recommendations referred to above;

(c) Does not arise in view of reply to (b) above.

**Release of Subsidy under Janata Cloth Scheme to Chandigarh**

**2556. SHRI PAWAN KUMAR BANSAL:** Will the Minister of TEXTILES be pleased to state:

(a) whether any subsidy has been released by the Union Government to the Union Territory of Chandigarh under Janata Cloth Scheme during the last three years; and

(b) if so, the details thereof, year-wise and the number of weavers benefited therefrom?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT): (a) No, Sir.

(b) does not arise.

**Loans from Foreign Institutions**

**2657. SHRI MOHAN SINGH:** Will the Minister of FINANCE be pleased to state:

(a) the details of short term and long terms loans taken by the Government from various foreign institutions including I.M.F. and World Bank during the last three months; and

(b) the terms and conditions of these loans?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b). The loans utilised by the Government from various foreign institutions during August-October, 1991 are as follows:

| <i>Sl. No.</i> | <i>Institution</i>                              | <i>Amount (Rs. crores)</i> |   | <i>Terms &amp; Conditions</i>  |
|----------------|---|----------------------------|---|--|
|                |   | 1                          | 2 |  |
|                |   | 3                          | 4 |  |
| 1.             | I.M.F.  | 1262                       |   | Repayable in eight equal quarterly instalments starting 3 years and 3 months from the date of drawal. Current rate of charge is about 7.5 percent. |
| 2.             | World Bank                                      | 444                        |   | Repayable in 20 years including a grace period of 5 years. Variable rate of interest and 3/4 percent commitment charge.                            |
| 3.             | International Development Association           | 281                        |   | Repayable in 35 years including a grace period of 10 years. Service charge 3/4 percent.  |
| 4.             | International Fund for Agricultural Development | 2                          |   | Repayable in 50 years including a grace period of 10 years. Service charge 1 percent.  |
| 5.             | Asian Development Bank.                         | 146                        |   | Repayable in 25 years including grace period of 5 years. Rate of interest in 6.5 percent.  |