

(a) whether the Government have instructed the public sector banks to compile their balance sheets and profit and loss account for the accounting year 1991-92 according to a new format;

(b) if so, the details thereof;

(c) whether the public sector banks have also been asked to disclose the amount of bad and doubtful debts; and

(d) if so, the details thereof?

THE MINISTER OF STATE OF IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b). A notification was issued by Government on 18th January, 1991 giving notice of its intention to modify the formats of Balance Sheet and Profit & Loss Account of commercial banks, after the expiry of three months from the date of publication. Certain suggestions received in response to the said notification were examined by Government in consultation with Reserve Bank of India and another notification has been issued on 19th December, 1991 indicating Government's intention to introduce revised formats after expiry of three months from the date of publication. The proposed formats would have, inter alia, the following features:

- i) They will give a more comprehensive picture of both income and expenditure;
- ii) They will ensure uniformity in the classification of various items of assets and liabilities as well as income and expenditure, and
- iii) they will include statements on accounting policies to facilitate easy understanding.

The new formats are proposed to be made effective from the current accounting year ending 31st March, 1992.

(c) and (d). In accordance with the practices and usages customary among bankers, the banks are given statutory protection from disclosing the provisions made for bad and doubtful debts as well as loan losses. However, the new formats will show the provisions for bad debts, depreciation and taxes in a consolidated form on the expenditure side of Profit & Loss Account.

Devolution of Rupee

904. SHRIMATI RITA VERMA:
SHRIMATI MAHENDRA
KUMARI:
SHRI ANNA JOSHI:

Will the Minister of FINANCE be pleased to state:

(a) whether there has been downward revision in the exchange value of rupee vis-a-vis major currencies of the world during the last four months;

(b) if so, the latest rupee value in relation to each of these currencies and the lowest ever touched value at any time since devaluation; and

(c) the steps taken/proposed to be taken to reverse this downward trend?

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

(b) Required information is indicated below:

Rupees per unit of foreign currency

	<i>Latest Rupee value (as on Feb. 18, 1992)</i>	<i>Lowest Rupee value (as on date indicated)</i>
US Dollar	25.8963	26.3100 (Sept.9,1991)
Pound Sterling	45.9400	48.8900 (Dec.26, 1991)
Deutsche Mark	15.9497	17.1300 (January 8, 1992)
Yen	0.2040	0.2106 (January 21, 1991)

(c) The Government has already undertaken a package of macro-economic stabilisation measures such as exchange rate adjustment strict fiscal discipline, tight monetary policy and a number of structural reforms in the spheres of trade and industry, which are expected to increase efficiency and productivity of Indian Industries and thereby provide a solid foundation for higher exports and stability and competitive edge to the Indian Rupee.

Textile Industry Under Siege

905. SHRI BALRAJ PASSI: Will the Minister of TEXTILES be pleased to state:

(a) whether the attention of the Government has been drawn to the news-item captioned 'Textile Industry under Siege' appearing in the Financial Express dated January 6, 1992;

(b) if so, the details thereof and the reaction of the Government thereto;

(c) the extent of decrease in export of textiles during 1991; and

(d) the steps taken/proposed too be taken to help the textile industry to tide over the present crisis?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT): (a) and (b). The news item has tried to give an account of performance of textile industry in the year 1991. Government do not agree with the conclusion that Textile Industry's future seems to be bleak on the export front.

(c) The export of Textiles registered an overall increase of 38.1% during the period April-December '91 in comparison to the export of textiles during the same period in the previous year. The exports of Textile Goods during 1991-92 is likely to exceed the target of Rs.11,233 crores.

(d) Government have taken various steps to increase the production of cloth in all the 3 sectors as well as to increase exports of textiles. Some of the steps taken/proposed to be taken are as follows: