

PIPELINE SCHEME FOR RAJASTHAN

3439. SHRI AMRIT NAHATA : Will the Minister of IRRIGATION AND POWER be pleased to state :

(a) whether Government have received any blue print for a Pipeline scheme to harness the waters of the North Indian rivers to irrigate the desert lands of Rajasthan; and

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

THE MINISTER OF IRRIGATION AND POWER (DR. K. L. RAO) : (a) No.

(b) Does not arise.

DEMONETISATION

3440. SHRI AMRIT NAHATA : Will the Minister of FINANCE be pleased to state whether Government are contemplating to demonetise the currency as a deflationary measure which will help in creating the climate of non-inflation and psychology of confidence in the country ?

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE (SHRI MORARJI DESAI) : No, Sir. Government seeks to create a climate of price stability and a psychology of confidence by stimulating agricultural and industrial production and taking other suitable measures to raise availability and regulate distribution of essential commodities. The level of total demand is restrained through budgetary and monetary policies.

CURRENCY CIRCULATED BY CHINESE

3441. SHRI G. Y. KRISHNAN : Will the Minister of FINANCE be pleased to state :

(a) whether Government are aware that fake Indian currency is being inflicted and circulated by the Chinese in the Tibetan border, West Bengal, Nagaland and Kerala; and

(b) the steps being taken to find out and curb the same ?

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE (SHRI MORARJI DESAI) : (a) Government have no information to support that currency notes of Chinese origin are in circulation in these areas.

(b) Does not arise.

DEVALUATION OF £ STERLING

3442. SHRI YASHPAL SINGH :
SHRI B. N. SHASTRI :

Will the Minister of FINANCE be pleased to state :

(a) whether any assessment of the effect of the devaluation of the £ Sterling on Indian economy has been made; and

(b) if so, the measures being taken to remedy it ?

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE (SHRI MORARJI DESAI) : (a) Yes, Sir.

(b) The Government is keeping a watch on developments and such measures as may become necessary to safeguard and promote our interests will be taken.

FOURTH PLAN FERTILIZER PROGRAMME

3443. SHRI D. C. SHARMA : Will the Minister of PETROLEUM AND CHEMICALS be pleased to state :

(a) whether the report of the world Bank Team which visited New Delhi for talks on India's Fourth Plan Fertilizer Programme and the possible Bank assistance therefor has been considered;

(b) if so, the recommendations made by the team and accepted; and

(c) the assistance which the World Bank proposes to give ?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND CHEMICALS AND OF SOCIAL WELFARE (SHRI RAGHU RAMAIAH) : (a) A world Bank Team was in India from the 14th to 23rd July, 1967. The Team reviewed with the Government the estimates of fertilizer production during the Fourth Plan period and also discussed the ways in which the IFC/World Bank could help in expediting the implementation of approved projects in the private sector. The team has not submitted any formal report on the subject.

(b) Does not arise.

(c) The Bank has not made any decision as to the quantum of assistance that would be made available for fertilizer projects in India. The IFC/Bank considers each project on merit and relate the quantum of assistance to specific projects. The IFC has already concluded arrangements for an investment of \$ 11.5 million in Kanpur Fertilizer Project.