

[English]

**Growth Rate of Exports to G.C.A. and R.P.A.**

2965. SHRI E. AHAMED: Will the Minister of COMMERCE be pleased to state:

(a) the growth rate of export to General Currency Area and Rupee Payment Area from June to November 1991 and from December 1991 to February, 1992;

(b) the effect on the export due to the dissolution of former Soviet Union; and

(c) the measures taken by the Government to restore the growth rate of exports?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) The trade data is compiled on financial year basis and at present is available for the period April-December, 1991. According to the provisional estimates, India's exports to the General Currency Area (GCA) registered a growth rate of 6.3% in dollar terms and 44.4% in rupee terms during April-December, 1991 as compared to April-December, 1990. During the same period, India's exports to the Rupee Payment Area (RPA) registered a decline of 46.5% in dollar terms and 27.4% in rupee terms.

(b) The decline in exports to the Rupee Payment Area is primarily due to the political changes that have taken place in the erstwhile Soviet Union.

(c) The Govt. introduced a package of policy reforms aimed at strengthening of export incentives, and eliminating substantial volume of import licensing. These include; partial convertibility of Rupee, reduction in tariff rates, removal of licensing on all imports barring import of sensitive items, strengthening of advance licensing system etc. Besides, Govt. have taken other steps

which include reducing controls through licensing, simplification of procedures for exports, activation of Board of Trade, bilateral discussions with selected countries, interaction with national organisations of trade and industry, etc.

**Mopping up Black Money**

2966. SHRI BHAGEY GOBARDHAN:  
SHRIMATI GEETA MUKHERJEE:

SHRI KODAKANI GOWDANA  
SHIVAPPA:

PROF. PREM DHUMAL:

SHRI MORESHWAR SAVE:

SHRI JEEVAN SHARMA:

SHRI SUSHIL CHANDRA  
VERMA:

Will the Minister of FINANCE be pleased to state:

(a) whether the amount of black money unearthed under the National Housing Bank (Voluntary Deposit) Scheme, the Remittance is Foreign Exchange (Immunities) Scheme and the India Development Bond Scheme has been satisfactory;

(b) if not, the reasons therefor; and

(c) the steps taken or proposed to be taken to make such schemes a grand success in future?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b). Out of the three schemes mentioned by Hon'ble Members, National Housing Bank (Voluntary Deposits) Scheme, 1991 framed under the Voluntary Deposits (Immunities & Exemptions) Act, 1991 aimed at mopping up of black money. The other two schemes, namely, Remittances in Foreign Exchange (Immunities) Scheme, 1991 and the India Development Bonds scheme, 1991 related to mopping up of foreign exchanges. No targets for collection were made.