

(b) Yes, Sir.

In order to encourage the export by SSI units, the following facilities are available in the Import Policy 1985-88 :—

1. A lower prescribed minimum limit has been laid down in the case of SSI units for the purposes of grant of Export House Certificate. This is Rs. 75 lakhs in the case of Select products and Rs. 3 crores in case of Non-Select products for small scale units as compared to Rs. 3 crores, and 7 crores respectively for large scale units.
2. For the purposes of determining the eligibility of an applicant, other than a SSI manufacturer, the value of exports of the products made by SSI units is reckoned at twice the actual FOB value of such exports.
3. For the purposes of grant of Additional Licences also to Export Houses/Trading Houses, extra weightage is given to the FOB value of the export of Select Products manufactured by small Scale and Cottage Industries.
4. A new scheme known as the Entrepreneurs Merchant Exporters (EME's) was introduced during 1984-85 to encourage the export of low value select products manufactured by SSI/Cottage Sector Units. Under this Scheme it was provided that the EME's having the minimum export performance laid down, would be eligible to the grant of additional licences at the prescribed rate for meeting the requirements of their exporting manufacturers. The scheme has been made more liberal in the Import Policy, 1985-88.

The M.D.A. grant is 60% for representatives from Small Scale Units inclu-

ded in Trade Delegations, Study/Sales Teams and for Export Houses of Small Scale Industries (having minimum exports of Rs. 10 lakhs for selected products.)

(c) No, Sir.

Stock Market Speculation

6095. **SHRI P. APPALA NARSIMHAM** : Will the Minister of FINANCE be pleased to state :

(a) whether there is wide spread, excessive uncontrolled and uncalled for stock market speculation in the country ;

(b) whether Government are aware that large share of speculative stock market business is with black money ; and

(c) if so, the corrective steps taken/proposed ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY : (a) It is not correct to say that there is widespread and uncontrolled stock market speculation in the country. However, stock prices have increased and the market has been generally buoyant because of the upward trend in the industrial sector of the economy as also because of the increased confidence of investors. Suitable steps have been taken for the orderly functioning of the stock market.

(b) and (c). The transactions of the members of Stock Exchanges are required to be reported to the Stock Exchange authorities. The settlements of the members of Stock Exchanges are also done under the rules and bye-laws of the Stock Exchanges. Government is not aware of black money transactions in share market.