

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

THE DEPUTY MINISTER IN THE MINISTRY OF TEXTILES (SHRI S. KRISHNA KUMAR) : (a) Yes, Sir.

(b) The memorandum from Co-optex mainly touches upon the following three points :—

- (1) Request for revision of reservation orders of 5-8-1986.
- (2) Increasing the number of days for special rebate of 20% on sale of handloom products.
- (3) Freezing the number of powerlooms and closure of unauthorised powerlooms.

Regarding the revision of reservation orders in August '86 it may be stated that only certain products like 100% synthetic fibre sarees, dhoties and those made out of more than 45% polyester/art silk, silk items other than sarees, dhoties and lungies have been allowed to be produced on powerlooms. Some modifications have also been made by which silk items containing less than 25% pure silk will be exempted from the per-view of reservation orders. This has been done taking into consideration the fact that these items are not produced by handlooms in any significant quantities.

The issue regarding increasing the number of rebate days has been given careful consideration and it has not been found possible to increase the rebate period from the present level of 30 days plus national handloom expos.

On the issue regarding freezing the number of powerlooms and closure of unauthorised powerlooms, it may be stated that this will be against the new Textile Policy of June '85.

Soviet-Indian Seminar to Promote Indian Tourists

5001. SHRIMATI USHA CHOUDHARY: Will the Minister of TOURISM be pleased to state ;

(a) whether the Soviet-Indian Seminar to promote Indian tourists was held in October this year in Tashkent with Soviet assurances to make the stay of Indian tourists in the Soviet Union more comfortable ; and

(b) the details of schemes to improve the tourist traffic between the two countries ?

THE MINISTER OF TOURISM (MUFTI MOHD. SYED) : (a) and (b) Yes, Sir. A travel seminar with Soviet and Indian participants was conducted at Tashkent for promotion of tourism between India and USSR. The representatives of the two Governments, the Intourist, and the Indian tour operators discussed the ways by which tourism between the two countries can be further expedited such as better marketing of U.S.S.R. in India, improved guide services, better shopping facilities for Indians in U.S.S.R. and more airlines services.

Bids for International Banks for Tax-Spared Foreign Currency Loan

5002. DR. B.L. SHAIKESH : Will the Minister of FINANCE be pleased to state ;

(a) whether the Industrial Development Bank of India has invited bids from 12 International Banks for syndicating a tax-spared foreign currency loan of upto \$ 100 million ;

(b) if so, the response of foreign banks to this bid ;

(c) how this money is proposed to be utilised ;

(d) whether Government has drawn up any strategy to diversify its debts, if so, the details thereof ; and

(e) whether Government plan to ask another institution to mobilise resources in the Swiss market, if so, when and the target set in this behalf ?

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

(b) Response has been good and the loan offers from foreign banks are still being received.

(c) The proceeds of the loan will be utilised for the onlending operations of Industrial Development Bank of India for financing the import of Capital Goods.

(d) Yes, Sir. Besides raising euro-currency loans and exports credits, foreign currency loans in various international financial markets have also been raised through yen bonds in Japan, DM bond in West Germany and Swiss bond in Switzerland. It is also planned to tap other international financial markets.

(e) At present, there is no proposal to ask other institution to mobilise resources in the Swiss market.

IFC Suggestion for Regulating Capital Market

5003. DR. B.L. SHAIKESH : Will the Minister of FINANCE be pleased to state :

(a) whether the International Finance Corporation (IFC) has suggested the creation of a body to modernise the Stock Exchanges and regulate the capital market ; and

(b) if so, the decision taken in the matter ?

THE MINISTER OF STATE IN THE
MINISTRY OF FINANCE (SHRI
JANARDHANA POOJARY) : (a) No, Sir.

(b) Does not arise in view of (a) above.

Proposal to Raise Statutory Liquidity Ratio

5004. DR. B.L. SHAIKESH : Will the Minister of FINANCE be pleased to state :

(a) whether in a bid to raise more funds for financing the next Five Year Plan, Government are considering a proposal to raise the statutory liquidity ratio (SLR) which is presently 37 per cent ;

(b) how far this hike would increase the funds available for investment in Government and Government approved securities ;

(c) whether his Ministry has examined the pros and cons of the proposal as well as the extent to which the SLR might be increased ; and

(d) if so, their analysis of the situation ?

THE MINISTER OF STATE IN THE
MINISTRY OF FINANCE (SHRI
JANARDHANA POOJARY) : (a) There is no proposal under consideration at present to increase Statutory Liquidity Ratio.

(b) to (d) Does not arise.

Clandestine Operation of Secret Radio Service Against India

5005. DR. B. L. SHAIKESH :
SHRI D. N. REDDY :

Will the Minister of EXTERNAL AFFAIRS be pleased to state :

(a) Whether the existence of a radio beaming anti-India broadcasts in regard to the ethnic problem in Sri Lanka has been brought to the notice of Government of India ;

(b) if so, whether Government have been able to locate the undisclosed place from where the radio is being operated and carrying on anti-India broadcasts for about one hour daily for the past four months ; and

(c) What steps are being taken to check this clandestine operation of the secret radio service against India ?