

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. SHAILESH : 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. SHAILESH : 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. SHAILESH :
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 ?