

lysis and assessment contained therein do not necessarily reflect the views of the Board of Directors or the Govt.'s they represent. This publication provides comprehensive review of economic developments and policy issues in various member countries of the Bank. In case of India, views have been expressed on recent trend of India's Growth, Investment and Employment, Growth and Structure of the Manufacturing sector in India and future prospects in these sectors.

(c) No action is called for by the Govt. of India on the publication titled "Asian Development Outlook, 1991".

**EXPORT OF VINTAGE CARS**

1410. SHRI K. P. UNNIKRISHNAN : Will the Minister of COMMERCE be pleased to state :

(a) whether the policy of export of Vintage cars as contained in the Export (Controlled) 70 Amendment Order, 1972, gazetted on 6th June, 1972 is being amended and relaxed;

(b) if so, the reasons and details thereof;

(c) whether Vintage and Classic Car Club of India has represented against this change of policy; and

(d) if so, the details thereof and the steps proposed to be taken to prevent illegal export of these cars and plug the loopholes ?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM) : (a) No, Sir.

(b) Question does not arise.

(c) and (d) Yes, Sir. They have sought ban on export of motor cars and motor cycles manufactured after 31-12-1940 but before 1-1-1960. If anybody is found exporting a Vintage car without valid export licence, action will be taken against him under the Law.

[Translation]

**LOANS GIVEN BY PUBLIC SECTOR BANKS AND FINANCIAL INSTITUTIONS IN BIHAR**

1411. SHRI MOHAMMAD ALI ASHRAF FATMI : Will the Minister of FINANCE be pleased to state :

(a) the instructions issued by the Reserve Bank of India to public sector banks and other financial institutions for giving loans to the weaker sections during the last three years;

(b) whether these instructions have been fully complied with by the banks and financial institutions in Bihar;

(c) if not, the reaction of the Government thereto; and

(d) the amount of loans given by these banks and financial institutions to the weaker sections in Bihar during the last three years?

THE MINISTER OF STATE OF THE MINISTRY OF FINANCE (SHRI DALBIR SINGH) : (a) and (b) All Public Sector banks have been advised by RBI to raise the proportion of their advances to priority sector to 40 per cent of their total advances. Moreover their advances to weaker sections should reach a level of 25 per cent of the priority sector advances or 10 per cent of the total bank credit. To achieve these objectives banks in all States Union Territories, including Bihar, are actively participating in special programmes directed towards improving the economic conditions of the weaker sections.

(c) Does not arise.

(d) The outstanding amount of advances given by public sector banks to the 'Weaker sections' in Bihar as at the end of Dec., 1987, Dec., 1988 and September 1989 (latest available) are given below :—

YEAR	AMOUNT (Rs. in crores)
Dec., 1987	459
Dec., 1988	534
Sept., 1989	634

**IMF LOAN**

1412. SHRI SIMON MARANDI : Will the Minister of FINANCE be pleased to state :

(a) the details of the loans taken from the International Monetary Fund during 1989, 1990 and 1991 till-date;

(b) the amount of the loan out of it repaid and the interest paid thereon;

(c) whether the Government propose to bring about any drastic changes in the economic set-up of the country so that the country may function smoothly without taking loans from the International Monetary Fund; and

(d) if so, the details thereof and if not, the reasons therefor ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAM-ESHWAR THAKUR) (a) : During the years 1989 and 1990 India has not taken any credit from IMF. In 1991 India has taken three Credits as per following details :—

Date	Type of Loan	Amount in SDR Million	Representative Rate
23-1-91	First Credit Tranche Stand-by . . . . .	551.925 (Rs. 1243.51 Cr.)	1 SDR—Rs. 22.53
23-1-91	Compensatory and Contingency Financing Facility	716.900 (Rs. 1615.21 Cr.)	1 SDR—Rs. 22.53
22-7-91	Do. . . . .	166.180 (Rs. 447.32 Cr.)	1 SDR—Rs. 26.91

(b) Repayment of these loans is to start from 1994. We have paid charges amounting to about SDR 18.93 million (Rs. 50.94 Crores) in respect of these loans.

(c) and (d) : The recent reforms carried out through changes in trade policy and industrial policy exchange rate adjustment and Budget proposals are aimed at, inter-alia, to bring about an efficient and competitive economic structure and designed to achieve a healthy and stable balance of payments obviating the need for taking recourse to borrowings from the IMF in the long run.

**PRODUCTION AND EXPORT OF COTTON**

1413. SHRI PANDURANG PUNDLIK PHUNDKAR : Will the Minister of TEXTILES be pleased to state :

(a) the production of cotton during 1990-91;

(b) whether the price of cotton is increasing in international market;

(c) if so, the quantity of cotton permitted to be exported by the Government during 1990-91;

(d) whether the farmers are not getting the remunerative price for cotton; and

(e) if so, the steps propose to be taken by the Government in this regard?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT) (a) : The production of cotton during 1990-91 cotton season has been estimated at 115 lakh bales by the Cotton Advisory Board.

(b) No, Sir.

(c) Government have released quotas for export of 12.55 lakh bales of cotton during 1990-91 cotton season.

(d) No, Sir.

(e) Does not arise.

[English]

**EXPANSION OF COCHIN SHIPYARD**

1414. SHRI K. MURALEE DHARAN: Will the Minister of SURFACE TRANSPORT be pleased to state :

(a) the amount allotted for the expansion of Cochin Shipyards during 1991-92; and

(b) the details of the plan chalked out for its expansion?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER) (a) and (b) : A sum of Rs. 5.86 crores has been proposed in budget estimates 1991-92 for two