

(c) No jute mill has closed due to shortage of raw jute. However, 14 jute mills were lying closed as on 3.11.92 due to various other reasons e.g. financial crisis, labour trouble etc.

(d) Government have taken several measures to revitalise the jute industry, including enactment of Jute Packaging Material (compulsory Use in Packing Commodities) Act, 1987 prescribing the compulsory use of jute in the supply and distribution of specified commodities, creation of Jute Modernisation Fund establishment of special Jute Development Fund, grant of fiscal, financial and marketing support etc.

[English]

#### Export of Defence Equipments by Private Sector

908. SHRI VIJAY NAVAL PATIL:  
SHRI KAMAL CHAUDHRY:  
DR. LAL BAHADUR RAWAL:

Will the Minister of DEFENCE be pleased to state:

(a) whether the Government have given permission for export of defence equipment by private sector;

(b) if so, the type of defence equipments which are likely to be exported;

(c) whether the Government have taken precautions that the equipments to be exported are defensive and not in the weapons category; and

(d) if so, the guidelines issued in this connection?

THE MINISTER OF DEFENCE (SHRI SHARAD PAWAR): (a) Military stores produced in the private sector can be exported subject to fulfilment of contractual obligations

to Govt of India and issue of export licence. The private sector can also assist in the export of items produced by the ordinance factories and defence production units in the public sector.

(b) to (d). Defence export covers a wide range of items and is allowed only after clearance from political and strategic viewpoints.

#### Visit of Defence Minister to Erstwhile Soviet Union States

909. DR. D. VENKATESWARA  
RAO:  
SHRI SUDHIR SAWANT:  
SHRI RAJENDRA  
AGNIHOTRI:  
SHRI SHANKERSINH  
VAGHELA:  
SHRI SHARAD DIGHE:  
SHRI PARABHU DAYAL  
KATHERIA:  
DR. A.K. PATEL:  
SHRI VILAS HUTTEWAR:  
SHRI SATYA DEO SINGH:  
SHRI SHRAVAN KUMAR  
PATEL:  
SHRI RAJNATH SONKAR  
SHASTRI:  
SHRI BRIJ BHUSHAN SHARAN  
SINGH:  
SHRI CHANDRAJEET YADAV:  
SHRI ANNA JOSHI:  
SHRI CHITTA BASU:  
SHRI MAHESH KANODIA:  
SHRI SRIKANTA JENA:  
SHRI MANIKRAO MODLYA  
GAVIT:  
SHRI BIR SINGH MAHATO:  
SHRIMATI KESHARRAT  
SONATJ KSHIRSAGAR:

Will the Minister of DEFENCE be pleased to state:

(a) whether he visited Russia recently;

(b) if so, whether Russia has committed to provide all the defence tie base that were existing earlier;

(c) whether he also visited the other States of the erstwhile Soviet Union; and

(d) if so, the outcome of the visit?

THE MINISTER OF DEFENCE (SHRI SHARAD PAWAR): (a) Yes, sir.

(b) The Russian Government has provided assurances for continued Defence Cooperation. However, the terms and modalities for defence transactions have undergone certain changes on account of the obtaining situation in Russia.

(c) and (d). Raksha Mantri has since also visited Ukraine; understandings have been reached with the Ukrainian leadership on Defence Cooperation and the modalities thereof.

### **Seminar on Capital Market**

910. SHRI R. SURENDER REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether a two-day seminar on emerging capital market was held in Delhi in October, 1992;

(b) the details of the suggestions made at the seminar; and

(c) the reaction of the Union Government thereto?

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

(b) The main suggestions made at the seminar relate to the need for examining the role of foreign investment in meeting the

requirements of the country, curbing fraudulent practices in the capital market, total disinvestment of Government equity in certain non-core areas, undertaking comparative studies on public and private sector by the Institute of Company Secretaries of India (ICSI); contribution towards steps to be taken to cure the present ills in the capital market by institutes like ICSI, development of true equity by the Company Secretaries through their employer companies, self regulation by companies, streamlining the provisions of the companies Act, mobilising foreign exchange, removing the lock-in-period for Global Depository Receipt (GDR) issues by Indian companies, etc.

(c) The Government are aware of the issues raised at the seminar. It is expected that Securities and Exchange Board of India (SEBI) will be in a position to effectively deal with the fraudulent practices in the capital market, once the regulations under the SEBI Act are notified. The Government have already waived the lock-in-period on GDR issues.

### **Foreign Debt**

911. SHRI CHANDULAL CHANDRAKAR: DR. K.D. JESWANI: PROF. RASA SINGH RAWAT:

DR. A.K. PATEL:  
SHRI VILAS MUTTEMWAR:  
SHRI ANAND AHIRWAR:  
SHRI SIMON MARANDI:  
DR. ASIM BALA:  
SHRI JANARDAN MISRA:  
SHRI SANAT KUMAR MANDAL:  
SHRI VIJAY KUMAR YADAV:  
SHRI R. JEEVARATHINAM:

Will the Minister of FINANCE be pleased to state: