

(b) STC has redefined its Corporation objectives in the light of the liberalisation of economic policies, and is laying greater emphasis on development of non-canalised trade both exports and imports.

Trade Reforms

1787. SHRI HARISH NARAYAN PRABHU ZANTYE: Will the Minister of COMMERCE be pleased to state:

(a) whether the Government propose to launch second phase of trade reforms; and

(b) if so, the details regarding structural reform finalised/envisaged and distortion in tariff structure, pruning of negative list and promoting of self reliance and exit policy thereof?

THE MINISTER OF COMMERCE (SHRI PRANAB MUKHERJEE): (a) and (b). Reform is an ongoing process. The structural reforms undertaken in July-August, 1991 and consolidated in Exim Policy 1991-97, are aimed at enhancing India's export capabilities and promoting self-reliance under a deregulated frame-work of foreign trade. The reforms consist of a gradual elimination of quantitative, licensing and other discretionary controls including pruning of Negative List, provision of export-linked imports, reduction in import licensing and import duties on capital goods and raw materials including those for Extreme Focus products, strengthening of export incentives, introduction of unified exchange rate on trade account and removal of procedural irritants through simplification and streamling of policies and procedures.

Pakistan's Aid to Terrorism

1788. SHRI R. SURENDER REDDY:
SHRI RABI RAY:
SHRI GEORGE FERNANDES:

SHRI MOHAN RAWALE:
DR. D. VENKATESWARA
RAO:

Will the Minister of FINANCE be pleased to state:

(a) whether the Pakistan's inter Service Intelligence has shipped a huge consignment of automatic weapons to India through syndicates operating in UAE and Bombay;

(b) if so, the details thereof; and

(c) the steps taken by the Government to check such nefarious activities in future?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASEKHARA MURTHY): (a) and (b). Hon'ble Member is presumably referring to same Press reports indicating that Pakistan's Inter Services Intelligence has organised smuggling of arms into India with the help of some smuggling syndicates by effecting clandestine landings on the West Coast, especially in or around Bombay. However, available reports do not indicate such landings of firearms.

(c) Government has altered the field of formations and close coordination is being maintained among all the agencies concerned in the prevention and detection of such smuggling.

Income Tax Exemption to I.D.B.I.

1789. SHRI C.P. MUDALA
AGIRIYAPPA:
SHRI K.H. MUNIYAPPA:

Will the Minister of FINANCE be pleased to state:

(a) whether the Industrial Development Bank of India had been getting income-tax exemption?