

**Grant of Licences to Export and
Trading Houses**

Additional Funds to Agricultural Sector

675. SHRI BHUPINDER SINGH HOODA: Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India propose to release additional funds for the Agricultural Sector:

(b) if so, the details thereof; and

(c) the rate of interest likely to be charged on the loans?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b). The National Bank for Agriculture and Rural Development (NABARD) is providing short-term credit limits to Cooperatives and Regional Rural Banks for financing seasonal agricultural operations, from out of General line of Credit (GLC) provided by Reserve Bank of India (RBI). In view of a spurt in demand for crop loans on account of good rainfall and increases in the prices of fertilisers, NABARD had sought enhanced limit of GLC from Reserve Bank of India. RBI had accordingly sanctioned Rs. 400 crores in January 1993 enhancing the GLC limit sanctioned for 1992-93 at Rs. 2700 crores to Rs. 3100 crores.

(c) Borrowings of NABARD from the above limit provided by Reserve bank of India carries interest at the same rate at which NABARD charges interest on its lending for the Co-operative and Regional Rural banks. NABARD is charging interest ranging between 3% and 6.5% to the State Co-operative Banks/Central Cooperative banks depending upon the level of dependence of the institutions on NABARD's refinance. The credit to RRBs is provided at 5% annum.

676. SHRI PRITHVIRAJ D. CHAVAN: Will the Minister of COMMERCE be pleased to state:

(a) whether a large number of applications for special REP licences are pending with various offices of JCCI & E;

(b) if so, the number of applications pending as on January 31, 1993;

(c) the reasons for delay in granting such licences; and

(d) the steps the Government propose to take to eliminate the delay and remove anomalies in the norms?

THE MINISTER OF COMMERCE (SHRI PRANAB MUKHERJEE): (a) to (d). In the Export-Import Policy for 1992-97 there is no provision for grant of Special REP licences. Details of applications under the old policies filed with the various port offices and pending as on January 31, 1993 are not readily available.

[Translation]

**Indian Rupee Recognised as Exchange
Currency**

677. SHRI BHOGENDRA JHA: Will the Minister of FINANCE be pleased to state:

(a) the names of the countries which recognise Indian rupee as exchange currency; and

(b) the steps being taken to get the Indian rupees recognised as exchange currency in other countries?