

rupees have been seized in Delhi during June, 1993 as reported in the 'Times of India' dated June 22, 1993;

(b) if so, the details thereof;

(c) the action taken by the Government in this regard; and

(d) the steps taken to prevent such fake certificates being issued in future and to create confidence in the public to invest more and more in the U.T.I. schemes?

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) Yes, Sir. UTI has reported that some fake certificates of two of UTIs scheme, Masterplus and Mastergain, have been seized in Delhi. The precise extent of the fraud is as yet unclear to UTI.

(c) and (d) UTI has cautioned the public immediately and informed all stock exchanges to be more vigilant. It also released notices and advertisements and also advised stock exchanges to display the UTI advertisements and notices on their notice boards. It has instructed its registrar, M/s. Datamatics, to scrutinise all shares of Masterplus and Mastergain given to them for transfer, reject the transfer of fake certificates and advise investors accordingly. No further action needs to be taken by Government.

[Translation]

NEW LABOUR LAWS

1954. SHRI NITISH KUMAR: Will the Minister of LABOUR be pleased to state:

(a) whether the attention of the Government has been drawn towards the news-item published in the "Economic Times" dated 18th May, 1993 regarding "India moving towards new labour law regime";

(b) if so, whether the Government are contemplating to bring about changes in the existing labour laws;

(c) if so, the reasons therefor;

(d) whether the existing labour laws hinder the development of the industry; and

(e) if so, the reaction of the Government thereto?

THE MINISTER OF STATE OF THE MINISTRY OF LABOUR (SHRI P. A. SANGMA): (a) to (e) In pursuance of the recommendations of the Indian Labour Conference held on April, 1990, a Bipartite Committee comprising representatives of Employers' Organisations and Central Trade Union Organisations was constituted under the Chairmanship of Shri G. Ramamujam in May, 1990 to formulate specific-proposals for the New Industrial Relations Bill. The Committee submitted its report in October, 1990. Its recommendations were not unanimous. The report was considered in the Conference of State Labour Ministers held in February, 1992 and the Indian Labour Conference in September, 1992. The areas of disagreement in the report were also considered by a Committee of five State Labour Ministers. On the basis of these deliberations and also keeping in view the report of the Inter-Ministerial Group on Industrial Restructuring, specific proposals to amend the Industrial Disputes Act, 1947 and the Trade Unions Act, 1926 are under consideration and they, inter alia seek to create an environment conducive to industrial development.

EXPORT OF AGRICULTURAL PRODUCTS AND MINERALS

1955. SHRI UPENDRA NATH VERMA: Will the Minister of COMMERCE be pleased to state:

(a) whether the Government propose to make exports to the tune of 2000 million dollars during the current financial year;

(b) if so, the details thereof;

(c) the percentage of the export of agricultural products in the total exports; and

(d) the percentage share of the minerals in this increase in the exports?