

**Foreign Exchange**

2942. SHRI B.L. SHARMA PREM: Will the Minister of FINANCE be pleased to state:

(a) whether the Government are aware of illegal Foreign Exchange trading in the country;

(b) if so, the details of such cases detected during each of the last three years, State-wise and the value of Foreign Exchange seized in each case;

(c) the action taken against those who were involved; and

(d) the steps taken by the Government in this regard ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY): (a) to (d). The information is being collected and will be laid on the Table of the House.

**Jute Mills**

2943. SHRI Y.S. RAJASEKHAR REDDY: Will the Minister of TEXTILES be pleased to state:

(a) whether the Government and Labour Unions of the Jute industry have recently reached to a consensus on the turn around strategy for the Jute mills;

(b) if so, the details thereof; and

(c) the time by which it is likely to be implemented?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI

G. VENKAT SWAMY): (a) and (b). Yes, Sir. The Minister of State for Textiles had two meetings with all the representative Trade Unions of NJMC to discuss the proposed revival plan in NJMC. After the second meeting held in New Delhi on 27th July '94 it was unanimously resolved that Government would make all efforts to run the NJMC as a Public Sector Enterprise after modernisation and by transforming it into a viable enterprise. The representatives of the Trade Union assured full support to the Government in this effort. It was also agreed that production and productivity of NJMC mills will have to be improved through modernisation. Workforce required should be determined through negotiations keeping in view certain benchmark norms for production and mandays per tonne ratio.

(c) A scheme for the revitalisation of NJMC has been submitted by the Indian Jute Industries Research Association (IJIRA) which is under consideration of this Ministry in consultation with various Ministries/Agencies.

**Loan Disbursement by IFCI**

2944. SHRI S.M. LALJAN BASHA: Will the Minister of FINANCE be pleased to state:

(a) whether the Industrial Financial Corporation of India has been slow in disbursing sanctioned loans;

(b) if so, the reasons therefor;

(c) the position of funds with IFCI;

(d) whether the Government have made any comparative study on the system of release and disbursal of funds between IFCI and other financial institution