

exporter on the occurrence of the contingency for which the cover was issued. The ECGC processes and settles such claims in Indian rupees in accordance with the rules. Thereafter, ECGC takes appropriate action to recover the amount from the foreign buyer/country.

[English]

Export Targets

4686. SHRI M.G. REDDY : Will the Minister of COMMERCE be pleased to state :

(a) whether the Government have fixed any targets for exports by the year 2000;

(b) if so, the details thereof; and

(c) the steps being taken by the Government to achieve the targets?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM) : (a) and (b). No targets have been fixed by Government for exports by the year 2000. The Eighth Plan, 1992-97 envisages export target of 13.6% per annum, in volume terms (at 1991-92 prices), during the Plan period. This implies that exports 1996-97 are expected to attain a value of US \$ 33.7 billion at 1991-92 prices and exchange rates.

(c) Export promotion is a continuous process and steps are taken to boost exports in consultation with trade, industry and other relevant interests. The Government is striving to make the environment of policies and procedures more export friendly. The measures include grant of income tax exemption on export profits, access to cheaper export credit designated in convertible currency, and assistance to Export Promotion Councils for export market development. It is expected that in the export-friendly environment provided by the Government and with the efforts of trade and industry, the targets are likely to be achieved.

Custodial Fee

4687. SHRI GURUDAS KAMAT :
KUMARI SUSHILA TIRIYA :

Will the Minister of FINANCE be pleased to state;

(a) whether foreign banks in the country have increased the custodial fees.

(b) if so, the details of such increment; and

(c) the reasons for increasing the custodial fees?

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

Bank Branches in Assam

4688. SHRI NURUL ISIAM : Will the Minister of FINANCE be pleased to state :

(a) the details of bank branches functioning in Assam, location-wise; and

(b) the details of places where the sanctioned bank branches have not been established in the State so far along with the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY):

(a) and (b). Information is being collected and to the extent available will be laid on the Table of the House.

Mutual Fund Scheme of I.D.B.I.

4689. SHRI RAM PRASAD SINGH : Will the Minister of FINANCE be pleased to state :

(a) whether the Industrial Development Bank of India (IDBI) has launched roadshows to mobilise funds for its proposed Mutual Fund Scheme; and

(b) if so, the broad features thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY):

(a) and (b). The Industrial Development Bank of India (IDBI) has reported that its wholly owned subsidiary viz., IDBI Investment Management Company Limited, in association with an advertising agency, has conducted about 150 road shows in different parts of the country with the following basic objectives:

(i) to create awareness about Mutual Funds.

(ii) to ascertain views of investors regarding mutual funds schemes with stress on their needs and current problem being faced by them.

(iii) to talk about IDBI Mutual Fund's maiden scheme-its features and how some of their current problems are likely to be mitigated because of unique features of the scheme.

(iv) to enroll local agents for marketing the scheme.

Reserved Allotment to NRIs, OCBs and FIE

4690. SHRI SOMJIBHAI DAMOR: Will the Minister of FINANCE be pleased to state;

(a) whether the Reserve Bank of India has given permission to few Companies for full repatriation on the reserved allotment to Non-Resident Indians, Overseas Corporate Bodies and Foreign Institutional Investors;

(b) if so, the details thereof and the reasons therefor;

(c) whether such permission has ever been granted to any other company in the past;