

Export of Gold and Silver by MMTC

6383. SHRIMATI VASUNDHARA RAJE : Will the Minister of COMMERCE be pleased to state :

(a) whether the Minerals and Metals Trading Corporation Limited (MMTC) has emerged as the largest precious metal trader in the country,

(b) if so, the total quantity of gold and silver exported by MMTC during each of the last three years, till date;

(c) the details of other agencies dealing with the export of gold and silver; and

(d) the performance of those agencies during the above period?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM) . (a) Yes, Sir. MMTC is the largest importer and supplier of gold and silver to exporters of jewellery in the country. MMTC also imports gold and silver using Special Import Licences for supply to the domestic market.

(b) Does not arise as MMTC exports gold jewellery and not gold/silver.

(c) Other agencies like SBI and Handloom and Handicrafts Export Corporation function as nominated agencies for import and supply of gold and silver to exporters of jewellery and do not export these precious metals

(d) Does not arise

Financial Aid to SSI by NSIC

6384 SHRI RAM PRASAD SINGH . Will the Minister of FINANCE be pleased to state .

(a) whether the attention of the Government has been drawn to the news item captioned 'NSIC Financial Services launched to aid small units', appeared in the Hindustan Times' dated September 14 1994,

(b) if so, the fact thereof,

(c) whether the above scheme is in operation in Delhi, and

(d) if so, the criteria adopted alongwith other details for aiding the entrepreneurs?

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 to the extent available.

[Translation]

Value of Rupee

6385 SHRI VISHWANATH SHASTRI . Will the Minister of FINANCE be pleased to state .

(a) whether the purchasing power of rupee has rapidly decreased during the last one year,

(b) if so, purchasing power of rupee at present (on the basis of Consumer Price Index of Industrial Workers, 1982, and

(c) the purchasing power of rupee during 1984 on the above basis?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY). (a) and (b). The purchasing power of rupee (measured as a reciprocal to the Consumer Price Index for industrial Workers (CPI-IW) with basis 1982=100) dropped to 34.13 paise in March 1995 from 37.45 paise in March 1994.

(c) The purchasing power of rupee on the above basis was 84.75 paise in 1984.

[English]

Import of Sugar by MMTC

6386 SHRI SANAT KUMAR MANDAL . Will the Minister of COMMERCE be pleased to state .

(a) whether the attention of the Government has been invited to the news item captioned "MMTC's sugar deal raises eyebrows" appearing in 'The Economic Times', New Delhi on April 13, 1995;

(b) if so, the details thereof and the reaction of the Government in this regard;

(c) the losses, if any, which the Government has decided to subsidise in this deal; and

(d) the manner in which it is proposed to dispose of this sugar and the total price differential proposed to be allowed for supplies that were meant for Public Distribution System?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM), (a) Yes, Sir

(b) to (d) Pursuant to Government's directive to MMTC to purchase sugar on forward contracting for the Public Distribution System, MMTC Transnational Private Limited, MMTC's subsidiary in Singapore has contracted a quantity of 1.55 lakh MT of sugar during the fiscal year 1994-95 for shipment during the fiscal year 1995-96. The sugar will be sold through the Public Distribution System at prices determined by the Government.

[Translation]

Export of Engineering Sector

6387. SHRI CHETAN P.S. CHAUHAN : Will the Minister of COMMERCE be pleased to state :

(a) whether the targetted growth rate in exports of engineering sector has been achieved during 1994-95,

(b) if so, the details of target fixed and the achievement made during the above period;