

issued 18 authorisation letters for shipment of HPS groundnuts.

M/s. John Wyeth and Brothers

4848. **SHRI MANVENDRA SINGH:** Will the Minister of FINANCE be pleased to state :

(a) whether M/s. John Wyeth and Brothers of companies were asked by Government to wind up;

(b) whether these companies instead of winding up were allowed to dilute their equity; and

(c) if so, the reasons for the same ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) to (c). The company was earlier directed by the Reserve Bank of India to wind up its affairs in India, as it was not engaged either in manufacturing or trading activities. On a representation made by the company, it has been decided to allow the company to carry out its activities in the country with 40% non-resident equity. This is as per the provisions of FERA, 1973 and guidelines under S. 29 *ibid.* This dilution of foreign holding has since been given effect to by the Company.

Auxiliary Industries Around Tea Industry to Provide Employment

4849. **SHRI PIYUS TIRAKY :** Will the Minister of COMMERCE be pleased to state :

(a) whether there is any proposal to explore the setting up of auxiliary industries out of the foreign exchange earned by tea industry to create new avenues of employment for the surplus labour force in and around tea industries;

(b) if so, what kind of industries, Government consider suitable for generating more employment; and

(c) if not, the reasons thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P.A. SANGMA) : (a) to (c). The tea industry is itself one of the most labour intensive industries and the cost of creating employment is low as compared to other agro-based industries. Foreign exchange earned from the tea industry is used for the benefit of the country i.e. for effecting essential imports. The Finance Act 85 includes further to encourage plough back of profit for further development of the tea industry.

Decline in Export of Engineering Goods

4850. **SHRI JAI PRAKASH AGARWAL :** Will the Minister of COMMERCE be pleased to state :

(a) whether the engineering goods export showed a declining trend in the past three years ;

(b) the details of export for each of these three years as against the targets ; and

(c) the steps proposed for promotion of engineering goods export and whether any target has been fixed for Seventh Five Year Plan ?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P.A. SANGMA) : (a) and (b). No, Sir. Export of Engineering goods during the last three years as against the targets has been as follows :

(Rs. in crores)		
Year	Target	Exports*
1982-83	1400	1250
1983-84	1450	1170
1984-85	1500	1300

* Figures are provisional.

(c) The Government have taken a series of measures for boosting the export of engineering goods. These, *inter-alia*, include continuation and strengthening of the International Price Reimbursement

Scheme, liberalisation of imports for export production, greater stress on marketing and warehousing and lines of credits to some countries.

A target of Rs. 4,550 crores has been fixed for 1989-90 for the export of engineering goods

Bank Note Paper

4851. SHRI RAMESHWAR NEEKHRA : Will the Minister of FINANCE be pleased to state :

(a) the cost of per metric ton of bank note paper imported from abroad including foreign charges ; and

(b) the cost for each metric ton of bank note paper manufactured indigenously ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) For 1985-86 Government have contracted to purchase 5,500 metric tons of bank note paper @ £ 4,650 per metric tons F.O.B. which at the current exchange rate of £6.1865 = Rs. 10⁰/₁₀₀/-, is equivalent to Rs. 75,164 per M.T.

(b) The present cost per metric ton of bank note paper manufactured indigenously is Rs. 67,245.

Involvement of State Governments in Credit Camps Organised by Finance Ministry

4852. SHRI S.M. BHATTAM : Will the Minister of FINANCE be pleased to state :

(a) whether Chief Ministers of Andhra Pradesh and Karnataka complained that the State Governments are not being involved in the credit camps (Loan Melas), organised by the Union Finance Ministry ;

(b) whether it is a fact that the identification of beneficiaries, processing of ap-

plications, release of subsidies, etc. are being done by the State agencies ;

(c) whether it is also a fact that in Karnataka, the Chief Minister issued directives to the officials not to participate in the "Loan Melas" ; and

(d) whether Union Government propose to reconsider their stand and accommodate the view point of the State Governments ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) to (d). The information is being collected and will be laid on the Table of the House to the extent possible.

Export and Import of Rice

4853. SHRI MOHANBHAI PATEL : Will the Minister of COMMERCE be pleased to state :

(a) the quantity of basmati rice exported during the last three years, year-wise indicating the rate at which it was exported ;

(b) whether it is a fact that due to the export of basmati rice, its price in the country has gone as high as Rs. 14-15 per kilograms ;

(c) whether it is also a fact that there is shortage of rice in the country and to meet the demand the rice is being imported ;

(d) if so, the quantity of rice imported during the last three years ; year-wise thereof and how it is being distributed ; and

(e) Government's policy in regard to import and export of rice for the year 1985-86 ?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P.A. SANGMA) : (a) Export of basmati