

**Sukhamoy Chakravarti Committee
Report on monetary system**

171. SHRI CHINTAMANI PANI-GRAHI : Will the Minister of FINANCE be pleased to state :

(a) whether the Sukhamoy Chakravarti Committee Report has recommended that Government should stop leaning on the Reserve Bank of India to print notes as and when required; and

(b) if so, whether Government have taken any decision in the matter ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) The Committee has, inter alia, recommended that the aim of government's domestic borrowings should be to regulate the residual reliance on the Reserve Bank for funds in such a way that the resultant growth in reserve money and money supply do not lead to inflation with adverse feedback effects on the level of government expenditure and deficits themselves.

(b) The views of the Committee are in line with those of the Government and will be taken into account while formulating policy.

**Establishment of an Islamic Common
Market**

173. SHRI MAHENDRA SINGH : Will the Minister of COMMERCE be pleased to state :

(a) whether Government's attention has been drawn to be reported talks between various Islamic countries for the establishment of an Islamic Common Market;

(b) if so, Government's assessment about the likely establishment of such a common market, and the impact thereof on India's foreign trade; and

(c) whether in view of the existence of European Market and the likely establishment of an Islamic Common Market. Government are also considering the question of participating in such a common market, if so, the details in the regard ?

THE MINISTER OF COMMERCE AND FOOD AND CIVIL SUPPLIES (SHRI P. SHIV SHANKER) : (a) to (c). There are some newspaper reports regarding the idea of establishing an Islamic Common Market. The impact of such an organisation coming into being can be assessed only in future depending upon how such an organisation evolves.

Wheat export deal with Pakistan

174. SHRI MAHENDRA SINGH : Will the Minister of FOOD AND CIVIL SUPPLIES be pleased to state :

(a) whether a wheat export deal has been under negotiation with Pakistan;

(b) if so, the outcome thereof so far; and

(c) the quantity of wheat proposed to be exported to Pakistan this year and in the ensuing year ?

THE MINISTER OF STATE IN THE MINISTRY OF PLANNING (SHRI A. K. PANJA) : a) No wheat export deal is under negotiation with Pakistan at present.

(b) and (c). Do not arise.

**Setting up of a free port-cum-resort
in Andamans**

175. SHRI BASUDEB ACHARIA : Will the Minister of COMMERCE be pleased to state :

(a) whether it is a fact that the Union Government have almost finalised the plans for setting up a free port-cum-resort in the Andamans;

(b) if so, details thereof;

(c) the details of measures planned to ensure protection of ecology and ethnic culture of the islanders;

(d) whether any attempts to know the wishes of the islanders on this matter were made;

(e) if so, the details thereof;

(f) whether any discussion had taken place on the subject in the forums like