

EDUARDO FALEIRO) : (a) and (b). Punjab National Bank has reported that a proposal for establishing a Special Cell for Women Entrepreneurs is under its consideration and details are being worked out.

#### Trade with USSR

1630. SHRI BALASAHEB VIKHE PATIL :  
SHRIMATI JAYANTI PATNAIK:

Will the Minister of COMMERCE be pleased to state :

(a) whether it is proposed to buy more machines from the USSR;

(b) if so, whether trade flow between India and the USSR has increased during 1986-87 and 1987-88;

(c) if so, the details thereof; and

(d) the volume of Indo-USSR trade-likely to be reached by 31 March, 1989 ?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P.R. DAS MUNSI) : (a) to (c). Continuous efforts are being made by both India and USSR to diversify and expand the bilateral structure of trade which includes identification of new and additional items, both machinery as well as commodities for export and import.

According to provisional data bilateral trade turnover between India and USSR has increased by more than 10% in the last financial year.

(d) Trade between India and USSR is conducted on the basis of the Annual Trade Plans draan for calender years which list out items of exports to and imports from USSR. The total trade turnover target set for 1988 is Rs. 5000 crores.

#### Import Duty on Machinery for Woollen Industry

1631. SHRI BALASAHEB VIKHE PATIL : Will the Minister of TEXTILES be pleased to state :

(a) whether there are any anomalies in the existing duty structure on imports of

machinery required for modernisation of woollen industry not fabricated indigenously;

(b) if so, whether Government are reviwing the import duty structure in this regard; and

(c) if so, the details thereof ?

THE MINISTER OF TEXTILES (SHRI RAM NIWAS MIRDHA) : (a) to (c). Twenty-nine machineries requirsd for the woollen industry are already on OGL. The duty on these machineries have been reduced to 35% recently. One more machinery, namely. Projectile type of shuttleness loom (Sulzer type) width ranging from 180 cms. to 220 cms. has been added to the OGL, the duty on which is 85%.

#### Investment by Foreign Bank in Priority Sector

1632. DR. V. VENKATESH : Will the Minister of FINANCE be pleased to state :

(a) whether the Reserve Bank of India has initiated discussions with the foreign banks in India to invest capital in the country's priority sector like agriculture, rural development etc. and

(b) the progress made in this regard ?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO) : (a) and (b). Reserve Bank of India (RBI) has advised the foreign banks operating in India to increase their involvement in financing small scale industry, retail trade, self-employed persons, etc. According to RBI, the total outstanding credit in priority sector of 17 out of 21 foreign banks operating in India as at the end of June, 1987 aggregated to Rs. 150 crores which formed 5.9% of their total outstanding credit.

[Translation]

#### Profit in S.T.C.

1633. PROF. CHANDRA BHANU DEVI : Will the Minister of COMMERCE be pleased to state :