

(c) the steps being taken to expedite their completion?

THE MINISTER OF STATE IN THE MINISTRY OF WATER RESOURCES (SHRIMATI KRISHNA SAHI): (a) and (b). 43 irrigation projects in various States were/are being financed by the World Bank uptill 1988. Of these, 20 are on-going projects that are presently receiving assistance from the World Bank. Credit/loan assistance to these projects is spread over a period of five to seven years and is disbursed on bi-monthly basis on submission of reimbursement claims. It is anticipated that the World Bank assisted component of these projects will be completed when the entire credit/loan assistance is drawn down.

(c) Irrigation projects are planned, funded and implemented by the State Governments. Seventy percent of the assistance received from the World Bank is passed on to the States as additional central assistance. The implementation of these projects is being monitored, and State Governments are advised from time to time on various implementation measures to be taken, including provision of adequate funds.

Boom in Share Market

3274. SHRI VIJAY N. PATIL: Will the Minister of FINANCE be pleased to state:

(a) whether there has been an unprecedented boom in the share market;

(b) if so, the reasons analysed by Government for such phenomenon;

(c) whether experts form Stock Exchange have expressed fears of downward trend next year; and

(d) if so, the steps Government propose to take to protect small shareholders from

extreme form of speculation in share market and from manipulation of the price of share by companies?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) and (b). There has been no unprecedented boom in the share market. Equity prices on the major stock exchanges which ruled easy during the major part of 1987-88 recorded a strong recovery during 1988-89. As stated in the Economic Survey 1989-90 the Government has analysed the reasons, inter-alia, as follows: "The upswing in the stock market can be attributed to the strong resurgence in economic growth, a bountiful monsoon, satisfactory corporate results, effective economic measures, continuation of policy reforms aimed at promoting efficient competition and the restoration of confidence among investors. Substantial funds mobilised by the financial institutions and mutual funds were also channelised for investment in a wide spectrum of equity issues in the secondary market."

(c) No, Sir.

(d) Does not arise.

Alleged Corruption Charges Against Tobacco Board Officers

3276. SHRI. N. VENKATA RATNAM: Will the Minister of COMMERCE be pleased to state:

(a) whether there have been allegations of corruption against some of the officers of the Tobacco Board (Guntur);

(b) if so, the details thereof; and

(c) the action taken or proposed to be taken against the officers concerned?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P.R. DASMUNSI): (a) Yes, Sir.

(b) There are allegations of corruption against three Auction Superintendents (Two cases against one Auction Supdt.), one Assistant Manager (Accounts) and six Field Officers of the Tobacco Board.

(c) On the basis of preliminary enquiry, regular departmental proceedings have been initiated by the Tobacco Board against one Auction Superintendent, one Assistant Manager (Accounts) and three Field Officers. Preliminary enquiry is in progress/examination in respect of one Auction Superintendent and three Field Officers of the Board. A complaint against one Auction Superintendent has been received on 9.3.89 and is under examination of the Board.

Trade with Saudi Arabia, Indonesia, Malaysia, Philippines and Thailand

3277. DR. PHULRENUGUHA: Will the Minister of COMMERCE be pleased to state:

(a) the value of imports from Saudi Arabia, Indonesia, Malaysia, Philippines and Thailand during last two years; and

(b) the value of exports to these countries during the same period?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P.R. DASMUNSI): (a) and (b). India's import from and export to (value-wise) Saudi Arabia, Indonesia, Malaysia, Philippines and Thailand during the last two years are indicated as under:—

(Value: Rs. crores.)

Country	*Imports		*Exports	
	1986-87 (PR)	1987-88 (P)	1986-87 (PR)	1987-88 (P)
1	2	3	4	5
1) Saudi Arabia	862.53	1386.96	213.56	295.91
2) Indonesia	99.35	82.39	23.03	26.56
3) Malaysia	552.15	819.93	84.83	89.17
4) Philippines	5.26	6.75	7.06	20.13
5) Thailand	63.72	63.89	63.49	81.61

P : Provisional

PR : Provisionally Revised

*Source : DGCI&S, Calcutta.