

observations on the shape of things and are, therefore, relevant only in the longer run perspective. Some others are in the nature of rationalisation and development of the financial system and have, therefore, to be implemented in phased manner. While a large number of recommendations have already been acted upon, some are necessarily being implemented in stages, since they depend upon growth of monetary and financial system.

In view of the above, it is not possible to indicate a definite time-frame for completing the implementation of all the recommendations of the Committee.

#### Track Renewal

4204. SHRI DAULATSINHJI JADEJA: Will the Minister of RAILWAYS be pleased to state the targets of track renewal fixed for 1989-90?

THE MINISTER OF STATE OF THE MINISTRY OF RAILWAYS (SHRI MADHAVARAO SCINDIA): The target of track renewal for 1989-90 has been fixed as 3550 Km.

#### Rate of Inflation

4205. SHRI HUSSAIN DALWAI: Will the Minister of FINANCE be pleased to state:

(a) whether there was a bumper harvest this year;

(b) what was its dent on the price levels;

(c) whether the rate of inflation has gone down as a result of bumper harvest;

(d) if so, to what extent; and

(e) if not, the reasons thereof?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) to (c). Yes, Sir.

(d) The annual inflation rate in Wholesale Price Index, on point to point basis, has come down to 6.3 per cent as on week ending 11th March 1989 from 10.1 per cent in the corresponding period of last year.

(e) Does not arise.

#### Opening of Office of Regional Manager of State Bank of India at Gangtok

4206. SHRIMATI D. K. BHANDARI: Will the Minister of FINANCE be pleased to state:

(a) whether all the North-Eastern States viz. Meghalaya, Nagaland, Tripura, Mizoram, Assam and Arunachal Pradesh are having offices of the Regional Managers of the State Bank of India in their capitals;

(b) whether Government propose to set up one such office at Gangtok;

(c) if so, the details thereof; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) to (d). Regional Offices/Zonal Offices, which are controlling offices of banks, are set up by the banks keeping in view the number of branches to be controlled, their level of business, geographical contiguity, availability of infrastructural facilities, administrative conveniences, cost-benefit analysis etc.

State Bank of India (SBI) has reported that the bank's branches located in the North Eastern States are controlled by its Local