

NATWAR SINGH) : (a) and (b) It is proposed to reconstitute the Board of Directors of Steel Authority of India Limited so as to include persons of standing in the field of industrial management. The composition of the restructured Board will be decided in due course.

Proposal to set up Coal Carbonisation By-products Corporation

1683. SHRI SUDHIR ROY : Will the Minister of STEEL, MINES AND COAL be pleased to state :

(a) whether there is any proposal to set up a Coal Carbonisation By-products Corporation;

(b) is so, when and the details thereof; and

(c) the steps so far taken in this regard ?

THE MINISTER OF STEEL, MINES AND COAL (SHRI VASANT SATHE) : (a) No, Sir.

(b) and (c) Does not arise.

Restriction on Output of Exportable Tea

1684 SHRIMATI KISHORI SINHA : Will the Minister of COMMERCE be pleased to state:

(a) whether an inter-Government group of tea producers met at Rome recently to avert decline in tea prices;

(b) if so, what were its decisions; and

(c) whether any restrictions will be imposed in output of exportable tea to ensure that there is no fall in its prices?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P.A. SANGMA) : (a) to (c) A meeting of the Inter Governmental Group (representing both producing and consuming countries) on tea was held under the aegis of F.A.O. in Rome from 1st to 4th July, 1985. The

topics discussed included current tea situation, long term prospects, barriers to tea trade, export of processed teas by producers and international action on tea. There was a consensus that recent price decline was a result of over-supply of teas of a quality below those normally traded. It was agreed that there was need for more information on the market behaviour and the producing countries generally agreed to enforce ISO 3720, minimum quality standard on an immediate basis. Measures to limit the volume of tea production or exports were not specifically discussed.

Increase in Rates of Shares Due to Speculation

1685. SHRI SHANTI DHARIWAL : Will the Minister of FINANCE be pleased to state :

(a) whether following the announcement made by Government regarding economic and industrial development, the rates of shares have gone up unexpectedly high in the stock exchanges because of speculations;

(b) if so, whether to curb this tendency of speculation Government had in the past considered the question of according recognition to companies as member of the stock exchanges;

(c) if so, the comprehensive steps taken to curb the tendency of speculation in the stock exchanges in the country these days; and

(d) if no such steps have been taken, the reasons therefor ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) The Reserve Bank of India Index number of prices of ordinary shares (1970-71 = 100) increased by 45.82 per cent from 240.7 for the week ended the 16th March, 1985 to 351.0 for the week ended the 13th July, 1985 due mainly to several favourable factors obtaining in the Indian economy.

(b) Government had some time back considered a proposal to make companies,