

assistance to their supporting manufacturers in the supply of imported inputs.

(v) Manufacturer-Exporters exporting 10 per cent or more of their production will be given automatic licences as Actual Users for Import of raw materials and components for a value 10 per cent higher than their actual consumption.

Loans by Financial Institutions for import of Crude and Oil

716. SHRI M. V. CHANDRA-SHEKHARA MURTHY:

SHRI GULAM RASOOL KOCHAK:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government had asked the financial institutions to provide funds in a massive way for import of crude and oil;

(b) whether the LIC and UTI have agreed to provide loans in this regard; and

(c) if so, the rates of interest at which these loans would be provided?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI MAGANBHAI BAROT): (a) to (c). To meet their additional requirements arising out of the sudden increase in the price of crude oil in the latter part of 1979 oil companies have negotiated accommodation for specified periods from the financial institutions including LIC and UTI at 12 per cent rate of interest.

Review Report of National Council of Applied Economic Research

717. SHRI M. V. CHANDRASHEKHARA MURTHY: Will the Minister of COMMERCE be pleased to state:

(a) whether the National Council of Applied Economic Research has forecast continued upward trend in prices

in 1980-81 and decline in foreign exchange reserves with rising imports;

(b) if so, what are the other points mentioned by the Council in their review report; and

(c) if so, the extent to which Government are agreeable to their view and what steps are being considered to check this tendency and also improve the industrial production during 1980-81?

THE MINISTER OF COMMERCE AND STEEL AND MINES (SHRI PRANAB MUKHERJEE): (a) and (b). In an article entitled "Review of the Indian Economy", published in April 1980 Issue of their Quarterly Journal called MARGIN, the National Council of Applied Economic Research has reviewed the trends regarding agricultural and industrial production, prices and foreign trade etc. On the basis of the trends it has predicted widening of the trade deficit in 1980-81 and the chances of a continued uptrend in prices.

(c) A number of steps have been taken since January 1980 to step up production, stabilise prices and increase export earnings. The coming Budget of the Central Govt. for the year 1980-81 may spell out further measures. The situation is kept under continuous review and suitable measures will be taken as and when necessary.

Complaints Regarding Management of United Commercial Bank, Calcutta

718. SHRI MUKUNDA MANDAL: Will the Minister of FINANCE be pleased to state:

(a) whether Government have received any complaint from the Federation of Cottage & Small Scale Industries, North 24 Parganas, West Bengal, regarding the management of United Commercial Bank, Calcutta; and