

aspects of Textile policy are under review.

Diamond Trade

5588. SHRI S. M. KRISHNA: Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that diamond trade is in jitters following report that as many as nine Japanese firms dealing in gems have suddenly collapsed and have been declared insolvent by the courts in that country; and

(b) the steps which Government propose to take to explore other alternative markets and buyers to obviate loss of precious foreign exchange?

THE MINISTER OF COMMERCE AND STEEL AND MINES (SHRI PRANAB MUKHERJEE): (a) and (b) There are reports that nine Japanese firms, dealing in gems have been declared insolvent. This has, however, not affected Indian diamond trade to any appreciable extent so far.

Visit of an Indian trade team to USSR

5589. SHRI S. M. KRISHNA:
SHRI MADHAVRAO SCINDIA:

Will the Minister of COMMERCE be pleased to state:

(a) whether an Indian trade team visited USSR early this month; if so, its composition;

(b) whether during this visit they drew up any long-term trade agreement between the two countries for 1981—85;

(c) if so, the broad details of the agreement drawn up;

(d) whether these agreements also covered commodity plans for these five years; and

(e) if so, the broad outlines thereof?

THE MINISTER OF COMMERCE AND STEEL AND MINES (SHRI PRANAB MUKHERJEE): (a) Yes, Sir.

The composition of the delegation was as follows:—

1. Shri A. K. Mukherjee, Joint Secretary, Ministry of Commerce—Leader.
2. Shri D. K. Chatterjee, Joint Secretary, Ministry of Finance (Department of Economic Affairs).
3. Shri S. Katharaman, Managing Director, Marketing Division, Indian Oil Corporation Ltd., Bombay.
4. Shri C. I. Sivasubramanian, Deputy Secretary, Ministry of Commerce.

(b) to (e) The delegation visited the USSR in the first week of July for discussion relating to the finalisation of the Trade Agreement and the Trade Protocol for the years 1981—85. There are many matters which still remain to be discussed. The Agreement and the connected documents are expected to be signed at Ministerial level later this year.

Since the negotiations are still continuing, it is not possible to give the details thereof until the agreement has been signed.