

Danger of Economic depression

2185. SHRI EBRAHIM SULAIMAN SAIT: Will the Minister of FINANCE be pleased to state:

(a) whether Government have seen the statement made by Shri L. K. Jha, Chairman of the Economic Administrative Reforms Committee in Bombay appeared in the *Hindustan Times* dated 21st January, 1982 that "there was every danger of the economic tragedy of the great depression of the Thirties being re-enacted if the concept of inter-dependent world is not propagated and practised earnestly by the world community"; and

(b) if so, the Government of India's reaction thereto?

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE): (a) and (b). Yes, Sir. Government views on the concept of inter-dependent world have been expressed at various international fora and are well known.

IMF's condition to raise prices of coal and cement and power tariff

2186. SHRI E. BALANANDAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the IMF's condition is to raise the prices of coal, cement and power tariff and so on; and

(b) what are the other terms and conditions which are to be implemented by the Union Government?

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE): (a) No, Sir.

(b) A statement has already been made in the House on November 23, 1981 regarding India's extended arrangement with the IMF.

New Commercial Banks branch licensing Policy of R.B.I.

2187. SHRI CHITTA MAHATA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the new commercial banks branch licensing policy of the R.B.I. will restrict banks growth in urban areas and port towns;

(b) if so, what are the details in this regard; and

(c) if not, the reasons therefor?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY): (a) to (c). The Reserve Bank of India have formulated branch licensing policy for the three years 1982-83 to 1984-85. The main thrust of the policy will be to secure further expansion of the bank branch network in the rural areas with greater emphasis on special distribution to ensure an average banking coverage of one branch for 17,000 people in the rural and semi-urban areas. In urban and Metropolitan/Port Town centres branch opening will be on a selective basis, new branches being allowed keeping in view the needs of the newly developed localities, necessity of allowing splitting of some very large branches for improving customer service, increase in economic activity due to new projects in some areas etc. Proposals for expansion in urban and metropolitan/Port Town centres will be considered on an annual basis.

Items being looked after by STC for Export and Import

2188. SHRI SUBHASH YADAV: Will the Minister of COMMERCE be pleased to state:

(a) the names of the items which are being looked after by the State Trading Corporation for export and import;

(b) the total amount of business done by the STC during 1980-81; and