

(2) JCI's financial commitment would be restricted only to rental liability for the guaranteed occupancy period of the godowns;

JCI has approached ARDC for their formal clearance of the scheme with such modifications, as may be necessary.

Proposal for Long Term Credit to African countries

3058. SHRI S. B. SIDNAL: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to frame schemes for expanding long term credits to African Countries to Finance African imports of Engineering goods from India; and

(b) if so, the details thereof?

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE): (a) and (b). Government of India along with the Industrial Development Bank of India and the Commercial banks covered by the Export Credit Guarantee Corporation have been extending credits to African countries to finance imports of goods from India.

In order to tap the potential markets that exist in these countries and to develop our trade and joint ventures in this region, it has been decided that:

(i) intensive export efforts should be made in respect of selected markets in Africa;

(ii) 365 days credit for export of consumer goods may be extended selectively for these areas;

(iii) Possibility for tying exports with imports from these regions could be explored; and

(iv) export finance should be a priority activity.

Overdrafts by Government of West Bengal

3059. SHRIMATI SUSHEELA GOPALAN: Will the Minister of FINANCE be pleased to state:

(a) the outstanding overdraft by the Government of West Bengal at the end of January, 1982;

(b) is there any variation between the claims of the Central Government and the Government of West Bengal in this regard; and

(c) if so, what are the reasons for these differences?

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE): (a) The overdraft of the Government of West Bengal as on 30th January, 1982 was Rs. 256.51 crores, 31st January, 1982 being Sunday was a holiday.

(b) and (c). The Reserve Bank of India informed about the misgivings of the Government of West Bengal regarding the volume of overdrafts. After re-examining this question fully the Reserve Bank of India reported that due to a temporary dislocation in the working of the Calcutta Office of the Reserve Bank of India, the balancing of the books of that office had fallen into arrears. The overdraft position reported earlier to the State Government by the Reserve Bank of India was thus based on the latest available balance recorded in the Calcutta Office. Subsequently, the Bank reconstructed on a national basis what could have been the position of West Bengal Government's balances had there been no disturbances in the Calcutta Office and all cheques had been credited to the State Government's account in the normal way without any delay. The position as so reconstructed has already been communicated by the Bank to the State Government on the 15th December, 1981. This position has also been explained to the Finance Minister, West Bengal.