

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE): (a) and (b). Government's discussions with President of the World Bank, Mr. Clausen, who visited India from January 18—23, 1982, covered a wide range of development issues and policies including India's relationship with the World Bank Group. The exchange of views has led to a better appreciation on the part of the World Bank group of the country's progress and its development needs.

(c) No, Sir.

(d) Does not arise.

Strike in Textile Mills of Bombay

40. SHRI GEORGE FERNANDES: Will the Minister of COMMERCE be pleased to state:

(a) what is the total loss of production of textiles consequent upon the strike in the textile mills of Bombay;

(b) whether Government had taken any steps to avert the strike by initiating negotiations on the demands; and

(c) if not, the reasons therefor?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI P. A. SANGMA): (a) The loss of production in textile mills in Bombay is estimated at roughly 100 million metres of cloth per month on account of the general strike from 18 January 1982.

(b) and (c). The State Government, which is primarily concerned with the matter has appealed to the workers to resume work.

Import Duty on Soda Ash

41. SHRI SURYA NARAYAN SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government have raised the imports duty on soda ash in order to discourage the discriminate import of this chemical;

(b) if so, the details thereof;

(c) whether it is a fact that indigenous price of soda ash is much higher than that of imported soda ash;

(d) if so, the details and reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SAWAI SINGH SISODIA): (a) and (b). With effect from 13-1-1982 import duty on soda ash has been restored to the statutory level of 80 per cent *ad-valorem* from the previous existing concessional rates of 25 per cent *ad-valorem* on the dense variety and 45 per cent *ad-valorem* on the light variety.

(c) and (d). Most of the imports of soda ash in the recent past have been of the light variety. The c.i.f. prices of this variety of soda ash are now in the range of US \$ 100 to 120 per tonne. With the increased rate of duty, the landed prices would be in the range of Rs. 2029 to Rs. 2425 per tonne. The ex-works prices of indigenous soda ash (light) are reported to be in the range of Rs. 2050 to Rs. 2207 per tonne. The high cost of raw materials, utilities and transport are claimed to be the factors responsible for the current level of indigenous prices.

Plan to Tap Petro-Dollar Market for Investment by Indian States

42. SHRI S. M. KRISHNA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a number of Indian States are planning to tap the petro-dollar market for investment in their development projects;

(b) if so, whether the Central is helping the States in their efforts by providing suitable infrastructure by way of opening offices in various capitals of OPCE countries to channelise flow of money, etc.; and

(c) if so, which of the States have been able to get petro-dollars for their developmental schemes?

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE): (a) Yes, Sir. Some State Governments expressed their desire to establish projects in terms of the facility created for investment from Oil Exporting Developing Countries.

(b) Suitable guidelines have been issued to the State Governments emphasising the need to attract such investments within the context of Plan allocations and also the need to undertake adequate preparatory work before delegations can be sent to the Gulf for negotiations. An office of the Indian Investment Centre has been opened in Abu Dhabi to assist in the promotion of investments from the Gulf.

(c) While some projects are under various stages of negotiation or discussion, no firm proposal has yet been submitted to the Centre seeking approval.

Gold Control Act

43. SHRI KRISHNA KUMAR GOYAL: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government propose to recast the entire Gold Control Act so as to make it beneficial to the industry and consumer;

(b) what is the estimated annual total requirement of gold in India;

(c) whether Government have seen the press reports that the present Act has become an instrument of harassment and corruption neither beneficial to the trade nor the consumer; and

(d) the steps proposed by Government to remedy the situation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SAWAI SINGH SISODIA): (a) to (d). The objectives of the Gold (Control) Act, 1968 broadly are:—

(i) curbing the general demand for gold from the public with a view to reduce it progressively;

(ii) to serve as an economic measure to supplement other preventive measures; to make circulation of smuggled gold difficult and its detection earlier by extending the control over gold beyond the stage of import.

The objectives for which the Gold Control Act was brought into effect are still relevant. At present there is no proposal under consideration of the Government to recast the entire Gold Control Act.

The Government have seen Press Reports in respect of a Seminar on Problems of Precious Metals recently held at Bombay wherein, *inter alia*, certain references were made regarding the working of Gold Control. Amendments of the Gold Control Act and the Rules made thereunder have been undertaken from time to time in the light of Court pronouncements and to meet the genuine difficulties of the trade and the general public. The matter is also kept under constant review. Specific complaints relating to harassment and corruption are duly investigated for appropriate action on the merits of each case.

(b) No official estimate in regard to annual total requirements of gold in India has been made.

Grant of Licence for New Commercial Bank Branches

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

(a) whether the Reserve Bank of India has evolved new policy for grant-