

Sugar purchased at high prices

945. SHRI JAGPAL SINGH: Will the Minister of CIVIL SUPPLIES be pleased to state:

(a) whether a huge quantity of high price sugar procured last year from Tamil Nadu Corporation and Uttar Pradesh is still lying in the Civil Supplies Corporation, Delhi; and

(b) what are the reasons for delay in the disposal of sugar lying with the Civil Supplies Corporation?

THE DEPUTY MINISTER IN THE MINISTRY OF CIVIL SUPPLIES (SHRI MOHAMMAD USMAN ARIF):

(a) and (b). Approximately 2,600 quintals of sugar, purchased last year from Sugar Mills of U.P., are at present remaining unsold with the Delhi State Civil Supplies Corporation. This stock is being sold by the Corporation through Super Bazar and it has also been offered to the public through Press advertisements.

Credit to Exporters

946. SHRI H. N. NANJE GOWDA:

SHRI K. LAKKAPPA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that exporters in the country are not provided with adequate credit in time on concessional terms and in accordance with the needs by the banks; and

(b) if so, what steps have been taken by Government in this regard to make the banks an aggressive thrust in export financing?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY): (a) and (b). Banks are providing adequate credit to exporters at concessive rate of interests for stipulated periods. The total outstanding export credit which stood at Rs. 1,191 crores as at the end

of December, 1977, rose to Rs. 1,833 crores as at the end of September, 1981. Reserve Bank of India has also reported that it has, time and again, impressed upon the banks to ensure that no genuine credit requirements of the exporters should suffer merely because of want of timely and adequate export credit.

Inflationary pressures in Indian Economy

947. SHRI GHULAM RASOOL KOCHAK: Will the Minister of FINANCE be pleased to state:

(a) whether Government agrees that inflationary pressure still persists in the Indian economy;

(b) if so, whether he has expressed the view that the position is not alarming;

(c) what measures Government have taken to check the inflationary pressures in the Indian economy;

(d) whether there is a great recession in the industrial sector; and

(e) what steps are being taken by Government to remove the inflationary pressures in the Indian economy;

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE):

(a) to (e). As a result of various anti-inflationary steps taken by the Government both on the supply and demand side, the price situation has improved. The annual rate of inflation, measured in terms of the Wholesale Price Index, which was 21.4 per cent in 1979-80 came down to 16.7 per cent in 1980-81 and 2.1 per cent in 1981-82 on a point to point basis. During the current financial year (upto September 18, 1982) the Wholesale Price Index has increased by 5 per cent compared with 5.1 per cent in the same period last year. The annual rate of inflation at 2 per cent on week ended September 18, 1982 is also much lower than 7.8 per cent the similar week last year. It is thus evident that the price situa-