

13. The current Import & Export Policy for 1982-83 has been set in the form of the "Productivity Year" and the imperative of generating further momentum of the export front.

At the same time domestic production is also being geared to substitute import of items like crude oil, fertilizers, steel, non-ferrous metals, edible oils, etc.

Overdraft by States

1096. SHRI B. V. DESAI:

SHRI P. M. SAYEED:

Will the Minister of FINANCE be pleased to state:

(a) whether he had made it clear to the State Governments that there will be no overdrafts allowed in future;

(b) if so, whether Government had converted overdrafts into mid-term loans carrying 6 per cent rate of interest;

(c) how many States have been benefited by this proposal;

(d) when the repayment and interest will start;

(e) whether in September, 1982 some other States have again drawn overdrafts; if so, what are the States; and

(f) what were the reasons and what action has been taken against those States?

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE): (a) The Government of India has decided to enforce rigidly hereafter the Overdraft Regulation Scheme.

(b) A term loan carrying an interest of 6½ per cent per annum with a rebate of quarter per cent for prompt payment was given to the States to enable them to clear their overdrafts with the Reserve Bank of India.

(c) The Ways and Means Limits of all States (except Jammu & Kashmir and Sikkim which do not bank with the R.B.I.) have been doubled. Other than this, the deficits of 18 States at the end of 1981-82 were cleared by the Government of India by giving them a term loan.

(d) The repayment of loan and payment of interest will start during 1984-85.

(e) and (f) Haryana and Punjab have gone into overdrafts with the R.B.I. for short spells during September 1982. Overdrafts result either on account of structural imbalances in the Budget or on account of temporary aberrations in the cash flow of the State. Cases where overdrafts occur on account of temporary aberrations are set right during the course of the year though it does create ways and means problem for the State temporarily. In cases, there are structural imbalances, it implies inadequacy of resources for financing the State's expenditure. An official level discussion has been held with the Government of Punjab and a similar exercise is proposed to be held with Haryana. The cash balance figure reported by R.B.I. is not complete in respect of West Bengal but the figures reported so far indicate that they have been in overdraft. In the absence of the latest transactions in the Calcutta Office of the R.B.I., action regarding West Bengal would be taken later.

Survey by National Council of Applied Economic Research regarding Economic Outlook

1097. SHRI B. V. DESAI:

SHRI P. M. SAYEED:

Will the Minister of FINANCE be pleased to state:

(a) whether India's economic prospect in the immediate future appears uncertain despite an uptrend in the industrial output according to a Survey by the National Council of Applied Economic Research (NCAER);

(b) if so, whether in a review covering the first quarter (April—June), of 1982-83, the Council has observed that though this period normally extends into the traditional slack season, the economy's state was not something to feel contented about;

(c) whether the Council has also given details about the factors responsible for the sombre economic outlook;

(d) what are the other main features of this report and to what extent Government agree that the economic outlook is uncertain and what steps are being taken in this regard; and

(e) whether all the suggestions made in the above report have been examined by Government?

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE): (a) to (e) The National Council of Applied Economic Research (NCAER) undertakes quarterly reviews of the Indian economy which are printed in its Quarterly Journal 'Margin'. The Review provides the National Council's perception about the short-term development in the economy and its views about the immediate outlook. The Government's in its own continuous monitoring and review of the economy takes note of the analyses, studies and reviews prepared by all concerned including the National Council of Applied

Economic Research. Relevant issues are closely examined and appropriate steps are taken as and when necessary in the light of emerging situation.

Hotels under construction (ITDC)

1098. SHRI N. E. HORO: Will the Minister of TOURISM be pleased to state:

(a) the number and names of the hotels, under construction (ITDC) at present supposed to be ready before Asiad '82;

(b) the number and names of the hotels, room-wise, booked for Asiad '82; and

(c) whether Hotel Kanishka is also likely to be completely ready to offer its services by the start of Asiad '82?

THE MINISTER OF STATE OF THE MINISTRY OF TOURISM (SHRI KHURSHEED ALAM KHAN): (a) Three hotels viz. Samrat Hotel, Hotel Kanishka and Ashok Yatri Niwas are under construction by ITDC and will be ready for Asiad, 1982 except roof top facilities in Kanishka and suites and auditorium etc. in Samrat.

(b) The number and names of the hotels, room-wise; booked for Asiad 1982 is as under:

Name of the Hotel	No. of rooms committed	Number of rooms booked by		Total rooms booked
		S.O.C.	ITDC	
1. Ashok Hotel	210	210	40	250
2. Akbar Hotel	75	75		75
3. Kanishka Hotel	300	300	..	300
4. Samrat Hotel	200	110	..	110
5. Ashok Yatri Niwas	550	425	50	475
6. Qutab Hotel	20	..	20	20
7. Janpath Hotel	188	188	..	188
8. Lodhi Hotel	100	100	..	100
9. Ranjit Hotel	65	65	..	65
	1708	1473	110	1583