

### Decline in Tourists Traffic

1143. SHIMATI MADHURI SINGH : Will the Minister of TOURISM AND CIVIL AVIATION be pleased to state :

(a) whether it is a fact that during the first four months of 1983 there was a negative rate of growth in tourism in the country ;

(b) whether it is also a fact that among the Developing countries India is the only country where the tourist traffic has declined;

(c) if so, what are the facts comparative statistics with South-East Asian Countries ; and

(d) the reasons for decline in rate of tourism growth and the measures propose to improve the situation ?

THE MINISTER OF STATE OF THE MINISTRY OF TOURISM AND CIVIL AVIATION (SHRI KHURSEED ALAM KHAN) : (a) No, Sir. The international tourist traffic to India (excl. nationals of Pakistan and Bangladesh) recorded an increase of 0.7% during the first four months of 1983 compared to the corresponding period of last year.

(b) and (c) The tourist traffic figures for the current year in respect of other developing countries are not yet available. In respect of Singapore, however, for which figures are available for the period January-April 1983, there is a decline of 1.2% compared to the corresponding period of last year.

(d) The main reasons for the low growth recorded during 1983 were inflationary and recessionary trends in the traditional tourist generating markets, disturbed conditions in some of the neighbouring countries, recent changes introduced in the landing permit system, etc. The steps proposed by the Government are promotion of charter traffic, hosting international conferences/conventions, increased marketing and promotion Overseas, opening of new offices overseas

in Sri Lanka, Kuala Lumpur and the Gulf Region; development of facilities at tourist centres falling along identified travel circuits, expansion of existing airports and construction of new air terminals, promoting regional tourism including countries of West Asia, improving the quality and availability of surface transport facilities.

### Identification of Person Responsible for Shortage of Coins

1144. Shri R. P. Das : Will the Minister of FINANCE be pleased to state :

(a) whether Government have been able to indentify the person responsible for acute shortag, of small coins all over the country ;

(b) how Government are going to deal with him; and

(c) if failed to identify the responsible person, the reasons for not being a ble to do the same ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANRDHANA POOJARY) : (a) to (c) The shortage of small coins is due to a variety of reasons and not due to any particular individual. To meet the shortage, the Government have decided to step up substantially the production of coins in the country by introducing an incentive scheme in the Mints and also by increasing the working hours of the Mints from 48 hours to 54 hours a week pershift.

Complaints about hoarding of stocks of coins have been received and State Governments have been asked to take action against such hoarders.

### Shortage of Coins in Metropolitan Cities

1145. SHRI ARJUN SETHI :  
SHRI K. PRADHANI :  
SHRI J.S. PATIL : Will the Minister of FINANCE be pleased to state;

(a) whether there is a shortage of coins in the country, particularly in Bombay, Madras, Delhi and other metropolitan cities ;

(b) if so, whether it is a fact that Government have discontinued minting of coins of denominations of one paisa two paisa, and three paisa ; and

(c) if so, the efforts of Government to meet shortage of the small coins in the country ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) Complaints of shortage of small coins are being received in certain parts of the country including some Metropolitan cities.

(b) Government have already discontinued minting of 1, 2 and 3 paise coins.

(c) Owing to constraints in the capacity of the 3 Mints located at Bombay, Calcutta and Hyderabad, it has not been possible fully to meet the requirements of small coins. However, steps are being taken to increase production in the three Mints to meet the growing requirements of coins. An incentive scheme had been introduced in the Bombay Mint with effect from 28th December, 1981 as a result of which there has been an increase of about 70 per cent in the production of coins.

The incentive scheme has also been introduced in the Hyderabad Mint with effect from 8th, April, 1983 and in the Calcutta Mint with effect from 4th July, 1983 which has resulted in an increase of over 50 per cent in the production of coins in both the Mints. The number of working hours per week per shift have been increased from 48 to 54. Similarly, the number of working days is also being increased to the extent possible under the provisions of the Factories Act. New coining presses have been ordered for the Hyderabad Mint to strengthen coining capacity. The 20-paise coin had also been re-introduced so as to reduce the demand for ten paise coins. As a result of these measures, it is expected

that production of coins will be at least about 950 million pieces in 1983-84 against 660 million pieces in 1982-83.

Besides, long-term measures like introduction of additional shifts wherever possible are under consideration.

#### Setting up of Securities Commission to Monitor Stock Market

1146. SHRI B.V. DESAI :

SHRI M.V. CHANDRASHEKARA MURTHY : Will the Minister of FINANCE be pleased state ;

(a) whether it has been pointed out that a vigil on shares should be kept to save companies and also it has been suggested that securities commission be set up to monitor the stock market and forestall any destabilisation attempts that are being made in regard to the investment by non-resident Indians ;

(b) what are the other steps Government propose to take to reduce the trend ; and

(c) to what extent this will affect the Indian economy and also Indian companies ?

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE) : (a) Concern has been expressed in some quarters that the facility of liberalised scheme for portfolio investment granted to non-residents of Indian nationality/origin and to overseas corporate bodies owned to the extent of at least 60 per cent by such non-residents might be misused to destabilise the Indian companies.

Suggestions have also been made in some quarters that a Securities Commission be set up to supervise the operations on Stock Exchanges. However, Government have not so far received any specific suggestion regarding the setting up of a Securities Commission.

(b) and (c) The intention behind the liberalised scheme of portfolio investment