

(b) if so, the main reasons thereof;

(c) the steps Government propose to take to improve the situation; and

(d) the target fixed for the export of jute and jute products during the year 1984-85 and the measures being taken to achieve the target?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND IN THE DEPARTMENT OF SUPPLY (SHRI NIHAR RANJAN LASKAR); (a) Yes, Sir.

(b) The reasons for decline in exports of jute products are mainly due to the recessionary conditions in the world market, acute competition from synthetic substitutes and another major producing country.

(c) A statement is attached.

(d) The target fixed for export of jute goods during 1984-85 is as follows:

Q - 'OOOM. Tonnes

1. Hessian	220.0
2. Carpet Backing Cloth	55.0
3. Sacking	35.0
4. Others	40.0
	<hr/>
Total:	350.0

Measures taken to achieve the target are indicated in reply to (c) above.

(c) Some of the steps taken by the Government to improve exports of jute goods are ;

1. Cash Compensatory support scheme for exports of various types of jute goods.

2. A consortium between STC and the exporting mills for exports of CBC

to USA with 50:50 loss sharing arrangement.

3. Intensive product development efforts through R&D to make our exports more competitive.

4. Participation in trade fairs and workshops on jute exports and sponsoring market-oriented trade delegations.

5. Setting up of 100% export-oriented units in the jute industry.

Loan From Foreign Banks by Public Sector Undertakings

4719. SHRI CHINTAMANI JENA : Will the Minister of FINANCE be pleased to state :

(a) whether certain public sector undertakings have sought loan from foreign banks ;

(b) if so, the names of those units, the names of the foreign banks and the country to which these banks belong ; and

(c) the details of the loan sought and the term and conditions of repayment of loans ?

THE MINISTER OF FINANCE (SRI PRANAB MUKHERJEE) (a) Yes, Sir.

(b) and (c) : A list of sanctions for foreign currency loans in respect of Public Sector Undertakings (including Public Sector Shipping Companies) issued during the recent period, from 1-4-1983 to 31.7.1984, is attached. The foreign currency loans are usually arranged by a syndicate of banks in active money markets in various countries of the World. The number of banks participating in a syndication varies from loan to loan, usually depending upon the amounts involved.

Statement

Buyers Credit Foreign Exchange Loans Sanctioned to Companies (including Shipping Companies) in Public Sector during period from 1.4.1983 to 31.7.1984

S. No.	Name of the Party	Amount of credit in Rupee equivalent (Rs. Crores)	Name of the lender	Repayment period	Rate of interest
(1)	(2)	(3)	(4)	(5)	(6)
1.	M/s. Hindustan Machine Tools Ltd.	0.43	Lloyds Bank International U. K.	5	10% p. a.
2.	—do—	0.20	Union De Banque Swisses Switzerland	5	1.75% p.a. net above the issuing rate of banks medium term note
3.	—do—	6.80	Union Bank of Switzerland	5	—do—
4.	—do—	0.20	—do—	5	—do—
5.	—do—	1.54	KFW West Germany	5	9.75% p.a.
6.	M/s. Shipping Corpn. of India.	37.43	State Bank of India, Singapore Branch and a Commercial Bank	8-1/2	10.50% p.a.
7.	M/s. Garden Reach Ship Builders	6.55	State Bank of India, London	7-1/2	5/8% over LIBOR for first 4 years 3/4% over LIBOR thereafter.

1	2	3	4	5	6
8.	M/s. Vizag Steel Plant	13.00	Banque De Nationale Peris, France	8	10% p.a.
9.	M/s. Hindustan Machine Tools Ltd.	9.00	State Bank of India, Tokyo	8-1/2	0.5%+ JLTPR
10.	M/s. Cement Corpn. of India.	7.60	Exim Bank USA	8	10% p.a.
11.	—do—	0.62	State Bank of India, Tokyo	8-1/2	0.5% over LIBOR
		0.36	—do—	8	3/4% over 3/6month LIBOR
		0.85	—do—	6	—do—
12.	M/s. Maruti Udyog Ltd.	77.10	Lead managed by the Bank of Tokyo	7	3/8% over LIBOR for first 4yrs. and 0.5% LIBOR thereafter.
13.	India Tea & Restaurant	0.31	Bank of Baroda London	3-1/2	2% p.a. OER
14.	M/s. Visakhapatnam Steel Project	49.06	KEW West Germany	10	0.75% (including) 0.5% Hermes cost)
15.	Vishkhapatnam Steel Project	5.73	KFW West Germany	10	9% p.a.
16.	—do—	3.93	—do—	10	9% p.a.

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17.	M/s. Gujarat Industrial Development Corpn. Ltd.	3.05	NMB Bank of Netherlands	5	9.75%p.a.
18.	M/s. Bharat Heavy Electricals Ltd.	\$2.25	Chase Manhattan Asia Ltd.	8-1/2	3/8% p.a. over LIBOR
19.	M/s. Shipping Corporation of India	17.54	Chase Manhattan Asia Ltd. Hongkong as lead manager of Syndicate of Banks	10	10.5% p.a.
20.	M/s. Tamil Nadu Industrial Development Corporation	4.50	Bayersche Lands Bank West Germany	8	Floating rate of 0.25% 0.25% above AKA rate
21.	M/s. Maharashtra State Electricity Board	42.64	KFW West Germany	10	10.2% (including hermes charges) 0.7%
22.	M/s. Coal India	100.00	Lazard Brothers & Co. Ltd. London.	10	Linked with OECD consensus rate
23.	M/s. Oil & Natural Gas Commission	45.06	Japan Exim Bank	8-1/2	8.75% P.a.
24.	—do—	51.605	Korean Exim Bank	10	9% p.a.
25.	—do—	\$9.51	Korean Exim Bank	10	9% p.a.

20 semiannual instalments with 6-1/2 years moratorium

26. M/s. Hindustan Aeronautics 43.00 City Bank Frankfurt 9 9.125% p.a.
Ltd.
27. M/s. Hindusan Machine 0.38 BHF Bank Frankfurt 5 9.375% P.a.
Tools Ltd.

LIBOR—London inter bank offered rate

AKA—Ausfuhrkredit Gesellschaft mbh Frankfurt

OER—Offered Bank Rate

JLTPR—Japanese long term prime rate