

been fixed by RBI; these are within margins accepted by IMF. These rates are marginally lower than the corresponding rates for the Pound before the float started.

(c) The adverse effects of floatation of the Pound Sterling have been mitigated by utilising the margins accepted by the IMF to keep the value of the rupee from fluctuating unduly. Arrangements have also been made by RBI to protect the interests of exporters by providing forward cover for purchase of Sterling upto 6 months.

#### World Bank's report on India's Economy

872. SHRI PURSHOTTAM KAKODKAR :  
SHRI P.M. MEHTA :

Will the Minister of FINANCE be pleased to state:

(a) whether the World Bank has suggested in its Report on the Indian Economy that India should strive for self-reliance and should not over-emphasise import substitution policy to the extent that growth might be affected;

(b) if so, other features of the Report and reaction of Government thereto, and

(c) whether the Report on the Indian economy was considered by the Aid India Consortium at its meeting in Paris on June 12th and 13th?

THE MINISTER OF FINANCE (SHRI YESHWANT RAO CHAVAN) :

(a) It has been indicated in the report that in achieving self-reliance greater export growth must play a more important role than import substitution.

(b) The Report commended the economic performance of India during particularly a difficult year. It noted the continuing satisfactory rate of growth in agricultural and the buoyancy of Indian exports. It noted the slow rate of growth in indus-

trial production and mentioned the problems besetting individual industries. The Report on the whole expressed satisfaction at the concern of the Government for combining economic growth with social justice which characterises Indian thinking on development.

The Government have been emphasizing both import substitution and export promotion for achieving self-reliance. Government are also taking steps for accelerated industrial growth and to foster the growth of exports.

(c) Yes, Sir.

Adverse Effects of Pricing Policy for Petroleum Products on Madras Refinery

873. SHRI PURUSHOTTAM KAKODKAR :

SHRI R. R. SINGH DEO :

Will the Minister of PETROLEUM AND CHEMICALS be pleased to state:

(a) whether the pricing policy for Petroleum products is having an adverse effects on the Public Sector Refinery at Madras; and

(b) if so, Government's reaction thereto?

THE MINISTER OF LAW AND JUSTICE AND PETROLEUM AND CHEMICALS (SHRI H.R. GOKHALE) :

(a) The Government's policy regarding pricing of petroleum products applies equally to all companies and hence no discrimination has been made in respect of the refinery at Madras.

(b) Does not arise.

Border Violation by Pakistan Forces

874. SHRI SHASHI BHUSHAN :  
SHRI ARJUN SETHI :

Will the Minister of DEFENCE be pleased to state:

(a) the number of border violation committed by the Pakistani forces during the