

to Soviet Union under the Indo-Soviet trade agreement;

(b) if so, the total value of drugs to be exported under the agreement;

(c) whether any consignment of drugs has already been shipped to Soviet Union; and

(d) if so, the broad outlines thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI A. C. GEORGE): (a) Yes Sir.

(b) The total value of medicines and pharmaceuticals anticipated to be exported to the Soviet Union under the current Indo-Soviet Trade Agreement for 1971-75 is about Rs. 4.5 crores. Actual exports will, however, depend upon the orders placed by Soviet buyers, Indian capacity to supply, export regulations, prices etc.

(c) and (d). The total value of exports of quinine derivatives, alkaloids and salts and antibiotics medicaments etc. to the U.S.S.R. during 1970-71 and 1971-72 amount to approximately Rs. 114 lakhs.

Offers of International Commercial Credit

3692. SHRI B. V. NAIK: Will the Minister of FINANCE be pleased to state:

(a) whether offers of international commercial credit have been made to this country;

(b) if so, from which sources;

(c) what is the total size of the offers as on this date; and

(d) what is the reaction of Government to the offers?

THE MINISTER OF FINANCE (SHRI YESHWANTRAO CHAVAN): (a) to (c). Offers of commercial credit

of varying amounts have been indicated by some sources which include financial institutions and suppliers in United States, France, Italy, Austria and Belgium.

(d) In view of the hard terms on which these commercial credits are available and their impact on debt service payments, the Government would, as a matter of policy, like to keep borrowing on such terms to the minimum and adopt a restrictive and selective approach in cases where it is considered appropriate to utilise them.

Borrowing and lending rates of Nationalised Banks

3693. SHRI B. V. NAIK: Will the Minister of FINANCE be pleased to state:

(a) whether uniformity in the borrowing and lending rates of nationalised banks has been achieved; and

(b) if not, by what time this will be achieved?

THE MINISTER OF FINANCE (SHRI YESHWANTRAO CHAVAN): (a) and (b). It is presumed that by borrowing rate the Hon'ble Member refers to the rate of interest paid by the nationalised banks on the deposits accepted by them. There is uniformity in the rates of interest paid by the nationalised banks for the various types of deposits as these rates are governed by a directive issued by the Reserve Bank of India. As regards lending rates, these vary according to the type of borrower, security offered and the nature of charge. While it is not practicable to prescribe uniform lending rates for all nationalised banks, a detailed study of the interest rate structure of the banking system has been undertaken by the Reserve Bank with a view to evolving guidelines for preventing unhealthy competition among the banks for large accounts.

Foreign Exchange Earnings of Projects and Equipment Corporation of India Ltd.

3694. SHRI RANABAHADUR SINGH: Will the Minister of COMMERCE be pleased to state:

(a) the amount of foreign exchange earned by the Projects and Equipment Corporation of India Ltd. since the inception, year-wise;

(b) the names of the countries which have placed orders on the corporation during the current year; and

(c) the number and value of Railway wagons supplied to the various countries so far? *

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI A. C. GEORGE): (a) The amount of

foreign exchange earned by the Projects and Equipment Corporation of India Ltd. since its inception in April, 1971 is as follows:—

1971-72	Rs. 1538 lakhs
1972-73	Rs. 981 lakhs
(upto 28-2-73	Rs. 981 lakhs

(b) Australia, Bangladesh, Ceylon, France, GDR, Hongkong, Indonesia, Ireland, Kenya, Lebanon, Nigeria, North Korea, Poland, Singapore, Sweden, Turkey, U.K., USSR, USA, Yugoslavia and Zambia.

(c) The number and value of Railway Wagons supplied to the various countries so far by the Projects and Equipment Corporation since its inception and by the State Trading Corporation earlier are as follows:—

Country	Qty.	Value Approx. in lacs Rs.
Hungary	500 Wagon	255.10
S. Korea	600 Hopper Cars	404.11
S. Korea	450 Tank Wagons	355.12
Ceylon	50 Tank Wagons	30.44
Sudan	120 Wagons	59.16
Burma	14 Oil tank wagons	6.71
Poland	104 Wagons	54.65
East African Railways covering Uganda, Kenya & Tanzania	100 Petrol Wagons	118.41
Hungary	1000 Wagons	580.00
Iran	2 Wagons	1.70
TOTAL	2930 Wagons	1865.40

In addition during 1972-73, 162 wagons sub-assemblies in semi-knocked-down have been shipped to Poland and 51 wagons to Yugoslavia for assembly and delivery in Poland and

Yugoslavia respectively. 113 passenger coaches valued at Rs. 8.8 crores were supplied to Taiwan in 1971-72. Also coaches valued at Rs. 24.33 lakhs were supplied to Iran.