

(d) and (e) The design, form etc. of the fifty rupees notes have been finalised and they are expected to be issued to the public shortly.

Purchase of raw jute by J.C.I.

7637. SHRI NAWAL KISHORE SHARMA: Will the Minister of COMMERCE be pleased to state:

(a) whether the Jute Corporation of India could purchase less than 10% of the total raw jute crop during July-March, last which would meet less than one month's requirements of the mills;

(b) the main reasons therefor and whether it is due to a poorer than expected crop or due to inadequate credit facilities by the Reserve Bank;

(c) the ceiling fixed by the Reserve Bank in this case; and

(d) the reaction of Government thereto and steps taken to improve the situation.

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI VISHWANATH PRATAP SINGH): (a) and (b): Yes, Sir.

(c) and (d): The credit limit when the arrivals were at the maximum was fixed at Rs. 17 crores but the limit was later raised to Rs. 20.50 crores on the request of Government.

Compensatory assistance for promotion of exports

7658. SHRI R. S. PANDEY: Will the Minister of COMMERCE be pleased to state:

(a) whether Government propose to give compensatory assistance for promotion of exports; and

(b) if so, the particulars thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI VISHWANATH PRATAP SINGH): (a) and (b): Apart from the Scheme of compensatory support announced on 16-8-1966 and modified from time to time, Government are not contemplating any new scheme for compensatory assistance for promotion of exports.

Import of tanning material

7659. SHRI R. S. PANDEY: Will the Minister of COMMERCE be pleased to state:

(a) whether Government have given blanket permission for the import of tanning material; and

(b) if so, the reasons therefor and conditions attached with the permission, if any.

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI VISHWANATH PRATAP SINGH): (a) and (b): Import of the following items required in tanning industry is allowed under the Open General Licence upto 31-3-76:—

(i) Wattle extracts;

(ii) Wattle bark;

(iii) Bark for tanning excluding wattle bark.

The import of these items is being allowed under Open General Licence since June 1966. Even prior to 1966, the import of these items was being allowed on a liberal basis.

The import under the Open General Licence is subject to the following conditions:—

(i) The goods have not been produced or manufactured in the Union of South Africa, South West Africa, Rhodesia, Pakistan or Tibet region of China; and

(ii) The goods are shipped on through consignment to India on or before 31-3-76 without any grace period whatsoever.

Indexing of new savings

7660. SHRI SHARAD YADAV: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the proposal of the Chief Economic Adviser that Government should go in for a system of indexing new savings after the Brazilian manner;

(b) if so, the details of the scheme;