

(a) whether Government has taken note of the statement of two East German economists that the real income of the Indian working people has decreased;

(b) whether these two East German Economic Experts carried out any study of the economic problems in India;

(c) if so, how long they were in India; and

(d) how they carried out their study ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI VIDYA CHARAN SHUKLA) : (a) to (d). The G. D. R. Trade Representation Bulletin dated the 1st July, 1970 contains a brief notice of a book on India by two East German authors published recently in Berlin. According to this notice, the authors are of the view that the real income of the working people in India is likely to decrease in the coming years. As the authors had visited India in their individual capacity, no information about their study has been made available to the Government.

Branches of Nationalised Banks open in Rural Areas

1133. SHRI ARJUN SINGH BHADORIA:
SHRI OM PRAKASH TYAGI :

Will the Minister of FINANCE be pleased to state the Number of branches of the nationalised banks which have been opened in the rural areas so far since the banks nationalisation ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI VIDYA CHARAN SHUKLA) : According to information received so far, between July 19, 1969 and June 30, 1970, the fourteen nationalised banks have opened 745 new offices (out of a total of 1150 opened by them during the period) at rural centres i.e., places with population of not more than 10,000.

Loan Agreement with Austria

1134. SHRI HIMATSINGKA : Will the Minister of FINANCE be pleased to state :

(a) whether a new agreement has recently been signed between India and Austria granting a fresh credit to India of 1.5 million dollars for debt relief;

(b) if so, the terms of the agreement; and

(c) the total amount of credit so far granted by each country including those by international agencies for the current year and how far this will be utilised for debt relief ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI VIDYA CHARAN SHUKLA) : (a) Yes Sir.

(b) The credit carries a rate of interest at 3% per annum and is repayable over a period of 25 years including an initial moratorium of 7 years.

(c) Aid agreements signed for 1970-71
(\$ Million)

Name of country/ Institution	Total Aid	of which Debt Relief
Austria	1.50*	1.50
Canada	16.53	0.80
Japan	32.41	25.41
U. K.	18.00	18.00
U. S. A.	36.26	8.73
I. B. R. D.	55.00	15.00
I. D. A.	137.50	—
Total	297.20%	69.44
(Rs. Crores)	222.9	52.08

*Besides this a sum of \$ 0.50 million is available as interest relief for 1970-71 under an agreement, covering 3 years signed on the 24th July, 1968.

% This represents the value of agreements already signed (upto 24-7-1970) relating to aid for 1970.71. Further agree-