

(a) whether Government have received any letter from a Member of Parliament enclosing copies of the complaints about cases of smuggled and stolen stainless goods involving M/s. Bipin Industries and its partners;

(b) If so, the names of the parties against whom the complaint has been lodged and the details of the complaint;

(c) whether any investigation has been made or is proposed to be made into the allegations; and

(d) if not, the reasons therefor ?

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

(b) to (d). The complaints were received only recently, and the investigations are in progress. In the interest of successful investigation, it is not possible to disclose the details of the allegations at present.

Diversion of Bombay-Agra road near Mig factory, Nasik

4174. SHRI Z.M. KAHANDOLE : Will the Minister of SHIPPING AND TRANSPORT be pleased to state :

(a) whether it is a fact that Government propose to divert the Bombay-Agra Road near MIG Factory, Nasik, as it presently passes through the area of the factory;

(b) if so, when will the work start; and

(c) whether Government are taking steps to resettle the people to be affected by this diversion at the HAL Factory, Nasik and to give them due compensation ?

THE DEPUTY MINISTER IN THE MINISTRY OF SHIPPING AND TRANSPORT (SHRI IQBAL SINGH): (a) No, Sir.

(b) and (c) Do not arise.

World Bank's Report on India

4176. SHRI DEVINDER SINCH GARCHA : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that the International Bank for Reconstruction and Development holds the view that despite India's broadly favourable economic scene, resources handicap persists as one of the underlying obstacles to a sustained improvement on the long-term development trend ;

(b) whether it is also a fact that the Bank has expressed doubts as to whether India can significantly ease its foreign exchange position despite impressive efforts made by the Central Government to raise resources through taxation;

(c) whether Government's attention has also been drawn to the fact that industrial growth has remained below its pace-setting role in official plans and is handicapped by technical and operational bottlenecks and by labour difficulties; and

(d) if so, the reaction of Government of India thereto ?

THE MINISTER OF FINANCE (SHRI Y. B. CHAVAN) : (a) to (d). While studying the Indian economic development and prospect, the World Bank takes note of major aspects regarding resource availability and growth.

Government are aware of the importance of mobilising more and more resources for sustained long-term development. The Fourth Plan document in the Chapter on 'The long-term Perspective' points out that the volume of domestic savings will have to increase from Rs. 2,530 crores in 1968-69 to approximately Rs. 8,800 crores in 1978-79 and Rs. 10,450 crores by 1980-81.

It is obvious that mobilising internal resources through taxation will not by itself ease the foreign exchange position and therefore Government's policies lay emphasis also on export promotion and import substitution.