

[English]

Financial Crisis in Public Sector Banks

1126. SHRI TATHAGATA SATPATHY : Will the Minister of FINANCE be pleased to state:

- (a) the details of public sector banks which are facing financial crisis;
- (b) the details of performance of those public sector banks, state-wise;
- (c) the year since when these banks are facing resources crunch;
- (d) the loss sustained by these banks during 1996-97, 1997-98 and 1998-99, as on date; and
- (e) the action plan proposed to be formulated. If any, to rescue these banks from the losses and to improve their performance?

THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCE AND PENSIONS AND MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN) : (a) No public sector bank is facing a financial crisis.

(b) to (e) Do not arise.

Target and Achievements for Exports of Cotton Products

1127. SHRI GORDHANBHAI JADAVBHAI JAVIYA :

SHRI C.P. RADHAKRISHNAN :

Will the Minister of TEXTILES be pleased to state:

- (a) the target fixed and the achievements made in the export of cotton products during the last three years, year-wise;
- (b) the reasons for sharp decline in the export of cotton products during the last year and the first half of 1998-99; and
- (c) the steps taken by the Government to cover the short-fall?

THE MINISTER OF TEXTILES (SHRI KASHIRAM RANA) : (a) The target fixed for exports of cotton textiles during the last three years and the reported achievement thereto is as follows :-

(In million US dollars)		
Year	Target	Achievement
1995-96	2800	3124.99
1996-97	3570	3835.38
1997-98	4320	4075.92(Provisional)

No separate targets are fixed exclusively for exports of cotton garments. The exports of cotton garments during the last three years were reported as follows :-

Year	Value (In million US dollars)
1995-96	3150.20
1996-97	3418.40
1997-98	3411.40 (Provisional)

(b) and (c) There was a slight decline in respect of export of cotton garments during 1997-98. However in the first half of the current financial year the cotton garment exports have reportedly shown an increase of about 6.5%. In the case of exports of cotton textiles, there was no decline during the last year. However, a decline of about 7% in exports of the cotton textiles has been reported during the first half of the current year (1998-99). Demand recession in the West Europe and the South East Asian currency crisis have been the major reasons for the declining growth rate in our exports. In order to boost the export of textiles, Government have been taking a number of steps, which include encouraging exporters to participate in buyer-seller meets; fairs and exhibition; enabling import of capital goods at concessional duty for export production; special arrangements for duty free import of raw materials for export production etc.

Economic Reforms

1128. SHRI VILAS MUTTEMWAR :

SHRI INDRAJIT GUPTA :

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government are planning to impart a fresh thrust to economic reforms by series of specific sector packages;
- (b) if so, the details of the specific sector reforms package under consideration/finalised to ensure that the proposed changes in procedural framework and legal system contribute to smooth functioning of labour, capital and product markets;
- (c) the details of specific sector thrust areas and bottle-necks identified in the legal and procedural framework; and
- (d) the details of components of the package for financial sector and equity market and structural reforms proposed in corporate sector?

THE MINISTER FINANCE OF (SHRI YASHWANT SINHA): (a) to (d) While addressing the 71st annual session