

tries have greater opportunities to use knowledge to obtain better health and rising prosperity for their populations.

(c) Government is paying due attention to expansion of primary, secondary, technical and higher education. Government is also opening up the economy to bring inflows of foreign direct investment, knowledge of advanced technology and know-how.

[Translation]

Stock of Khadi Gramodyog

2149. SHRI CHANDRASHEKHAR SAHU : Will the Minister of INDUSTRY be pleased to state :

(a) whether the Government are aware that the stock registers are not being maintained at the Khadi Gramodyog retail outlets of Khadi and Village Industries Commission;

(b) if so, the reasons therefor; and

(c) the criteria being adopted to ascertain the stock position in the absence of the stock register?

THE MINISTER OF INDUSTRY (SHRI SIKANDER BAKHT) : (a) Stock registers are maintained in the godowns of Khadi Gramodyog retail outlets and in the main showrooms and branches.

The quantumwise/challanwise stock i.e. inward and outward registers are maintained in the sale outlets.

(b) and (c) Do not arise.

Onkar Goswami Committee

2150. SHRI ARVIND KAMBLE Will the Minister of FINANCE be pleased to state :

(a) whether any action has been taken by the Government to implement the recommendations of Onkar Goswami Committee regarding Industrial sickness even after five years of presentation of its report;

(b) if so, the details of recommendations on which some action has been taken and the recommendations on which no action has been taken; and

(c) the time by which the recommendations of this report is likely to be implemented fully?

THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS AND MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN) : (a) to (c) In April, 1993 a Committee under the Chairmanship of Dr. Onkar Goswami was constituted to review and examine the various aspect of industrial sickness and corporate restructuring. The Committee submitted its report in July 1993 wherein it made wide range of recommendations starting from a change in definition of sick-

ness to converting the Board for Industrial and Financial Reconstruction (BIFR) into a fast track facilitator. The recommendations of Goswami Committee were taken into consideration while drafting a comprehensive new Legislation to deal with sick industrial companies. Consequently, Government introduced a new Bill namely the Sick Industrial Companies (Special Provisions) Bill, 1997 in the Parliament on 16th May, 1997. However, the Bill lapsed due to dissolution of the 11th Lok Sabha in December, 1997. Action has been initiated to recast the above Bill.

World Bank Assistance for Infrastructural Projects

2151. SHRI MITRASEN YADAV : Will the Minister of FINANCE be pleased to state :

(a) whether India is likely to get financial assistance from World Bank for some Infrastructural Projects of the country;

(b) if so, the details thereof; and

(c) the details of agreement made by him with other countries during his foreign visits recently?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA) : (a) and (b) The following Infrastructural Projects have been negotiated in April/May, 1998 with the World Bank for getting financial assistance:

(i) Powergrid Transmission System Project (US \$ 450 million).

(ii) Renewable Energy Development Project (US \$ 135 million).

(iii) Haryana State Highway Project (US \$ 275 million).

(iv) Gujarat State Highway Project (US \$ 381 million).

The approval of the Board of Directors of World Bank for the above loans is awaited.

Apart from these, some road projects are also under preparation in various States with World Bank assistance under the State Road Infrastructure Finance TA loan. Some of these road projects are also expected to get World Bank assistance on successful preparation of the project.

(c) No agreement has been signed with other countries during the foreign visits recently.

[English]

"External Commercial Borrowings"

2152. SHRI BRAJA KISHORE TRIPATHY : Will the Minister of FINANCE be pleased to state :

(a) whether the Government have achieved the expected results with the modification of the External Commercial Borrowing Guidelines for 1998-99;

- (b) if so, the details thereof;
- (c) if not, the reasons therefor; and
- (d) the further remedial measures the Government contemplate to take in this regard?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA) : (a) to (d) Yes, Sir. The total External Commercial Borrowings (ECB) approvals given under the normal ECB window and long term window (as on 7.12.98) are USD 3142 million and USD 418 million respectively. Also, approvals given by RBI under USD 5 million scheme (formerly USD 3 million scheme) as on 31.10.98 is USD 224 million.

After taking into account the changed external conditions and requirement of different sectors, ECB policies are reviewed periodically with the objective to provide Indian corporates greater access to international financial markets for meeting their funding needs which are consistent with prudent external debt management.

Foreign Trade

2153. SHRI PRABHU DAYAL KATHERIA : Will the Minister of COMMERCE be pleased to state :

(a) the value of the import and export made during 1997 and 1998, till date;

(b) the present position of foreign trade of India and the steps being taken by the Government for maintaining balance between import and export; and

(c) the steps taken by the Government to strengthen export and reduce the import of the country and also to strengthen the commercial ties with various bordering countries.

THE MINISTER OF COMMERCE (SHRI RAMKRISHNA HEGDE) : (a) As per the Directorate General Commercial Intelligence and Statistics (DGCI&S) data, the values of import and export are as under:

Year	Import		Export	
	(Rs. Crores)	(US \$ Mn.)	(Rs. Crs.)	(US \$ Mn)
1997-98(P)	151553.5	40778.8	126285.8	33979.9
1998-99(P)	103088.5	24671.4	78866.5	18874.5

(Apr.-Oct)

P : (PROVISIONAL)

(b) and (c) The increase in trade deficit is primarily due to increased import of gold and silver. The key to reducing trade deficit lies in accelerated export growth. To this end, export promotion measures are continuously being taken by the Government through changes in policies and procedures

for providing an export friendly environment, involvement of States in export promotion and consultation with trade and industry. A number of steps have been taken to promote exports which include lowering of interest rates on export credit, reduction in transaction cost through decentralisation and simplification of procedures and various other measures as enumerated in the Exim Policy. Steps have also been taken to promote exports through multilateral and bilateral initiative, identification of thrust sectors and focus regions. A Cabinet Committee on Foreign Trade has also been set up to review the export performance. The Government is accord high priority to exports and all necessary steps are being taken to put exports on high growth trajectory. Commercial ties with bordering countries are being strengthened under the overall framework of SAARC Preferential Trade Arrangements (SAPTA).

Fall in Export of Cardamom

2154. SHRI CHADA SURESH REDDY : Will the Minister of COMMERCE be pleased to state :

(a) whether the cardamom export from the country has registered a steep fall during the last two decades;

(b) if so, the reasons therefor;

(c) the remedial steps taken to boost the export of cardamom?

THE MINISTER OF COMMERCE (SHRI RAMKRISHNA HEGDE) : (a) and (b) Yes, Sir. The main reasons for decline in export of Cardamom are as follows:

- (i) Uncompetitive prices of Indian cardamom in the international market vis-a-vis Guatemalan cardamom.
- (ii) Stiff price competition offered by Guatemalan cardamom on account of its large production, high productivity and large exportable surpluses on account of absence of domestic demand.
- (iii) Shift in consumer preference in the Middle-East markets towards the low priced Guatemalan cardamom.

(c) Some of the steps taken by the Govt. to boost export of cardamom include inter-alia:

- (i) exemption of cess on export of cardamom;
- (ii) reimbursement of air freight charges at the rate of Rs.20 per Kg. for export of small cardamom in consumer packs by air to Middle-East destinations;
- (iii) sponsoring trade delegations and participation in trade fairs abroad.