

(a) whether Minerals and Metals Trading Corporation has diversified its activities in the field of export;

(b) if so, the items presently being exported by MMTC;

(c) whether coal and hydro-carbon are also being exported by MMTC; and

(d) if so, the details of items exported by MMTC, during the last three years and projection made for 1999-2000?

THE MINISTER OF COMMERCE (SHRI RAMAKRISHNA HEGDE) : (a) Yes, Sir. MMTC is continuously striving to diversify its activities in the field of exports by expanding the range and volume of products and the market coverage.

(b) Sir, the items presently being exported by MMTC are Minerals & Ores, Gold, Jewellery, Agro Products, Building Materials and Industrial Products. The details of these items for the last 3 years may be seen in the Statement.

(c) and (d) No, Sir. Coal and hydrocarbon are not being exported by MMTC.

Statement

MMTC's Exports

(Rs. in Crores)

	1996-97	1997-98	1998-99 (Provisional)
Minerals & Ores	885.02	980.48	1018.82
Gold & Jewellery	31.54	41.52	20.03
Agro Products	133.03	75.37	34.85
Building Material	0.83	6.24	8.87
Industrial Products	51.12	46.51	3.83
Others	35.11	36.85	23.60
Total	1136.65	1186.97	1110.00

Fake Currency

3743. SHRI N. K. PREMCHANDRAN :

DR. T. SUBBARAMI REDDY :

SHRI M. BAGA REDDY :

Will the Minister of FINANCE be pleased to state:

(a) whether there is a large scale fake currency operation in India;

(b) if so, whether Directorate General, Revenue and Intelligence has pointed out while inaugurating the Seventh Meeting of Indo-Sri Lankan Officials that these currency notes being smuggled to India were of Rs. 100 denomination;

(c) if so, whether the enforcement agencies had seized Rs. 30 lakhs worth of fake notes;

(d) if so, whether according to assessment of the agencies, certain persons of India origin based abroad are behind the operation and some foreign countries are also involved;

(e) if so, the details thereof;

(f) whether recently in Hyderabad a counterfeit currency note scandal involving printing of 500 notes were unearthed; and

(g) if so, the steps the Government propose to take to check this scandal and smuggling of fake note in the country?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA) : (a) to (g) The information is being collected and will be laid on the Table of the House.

Rakesh Mohan Committee on Infrastructure

3744. DR. B. N. REDDY : Will the Minister of FINANCE be pleased to state:

(a) the main recommendations of Rakesh Mohan Committee on infrastructure;

(b) the steps Government propose to take on the recommendations, particularly in respect of demand and actual supply of funds;

(c) whether the participation of foreign sector in the infrastructure is necessary; and

(d) if so, the steps taken/being taken by the Government in this regard?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA) : (a) The Rakesh Mohan Committee has provided directions for policy reforms, which can help in greater commercialisation of infrastructure, along with the promotion of public-private partnerships. Its major recommendations are as follows:

The Expert Group has estimated that the total infrastructure investment requirements would be about Rs. 4,300 billion between 1996-97 to 2000-01 and about Rs. 7,400 billion during 2001-02 to 2005-06.

For meaningful commercialisation of infrastructure projects, the Government must ensure that project risks are clearly demarcated and allocated to different stakeholders.

In infrastructure is to be financed through the capital markets, it is necessary to initiate major reforms in the area of contractual savings institutions.

India needs an institution to specifically provide credit enhancement to projects and activate the debt market.