

(e) the steps taken by the Government to achieve the export target?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI BOLLA BULLI RAMAIAH) : (a) to (d). As per provisional data received from DGCI&S for October 1996, imports (in dollar terms) during April-October 1996 were valued at US \$ 21183.51 million, which is 6.42% higher than the level of imports valued at US \$ 19905.40 million in April-October 1995. It is noticed that oil imports during April-October 1996 valued at US \$ 5226.04 million were 42.96% higher than oil imports valued at US \$ 3655.67 million in April-October 1995.

Export in dollar terms, during April-October 1996 were valued at US \$ 18908.24 million representing 9.91% growth over the level in April-October 1995.

Details of value of imports & exports together with the growth rates are given in the Statement attached.

(e) Export promotion is a continuous process and steps are initiated by the Government to promote exports through simplification of policies and procedures, improving bilateral trade relations, debottlenecking of export infrastructure etc. Government also has periodic consultations with the trade and industry and export promotional organisations.

### STATEMENT

*Imports & Exports : 1996-97 (Provisional)*

*Adjusted for late returns received upto September end of respective years*

(US \$ Million)

	April	Apr-May	Apr-June	Apr-Jul	Apr-Aug	Apr-Sep	Apr-Oct
<b>Imports (E)</b>							
1993-94	1725.09	3465.17	5428.61	7354.08	8947.64	10791.59	12700.17
1994-95	1958.60	3883.02	5811.53	8081.84	10411.64	12851.06	15215.22
1995-96	2259.87	5091.00	7991.70	11250.20	14278.39	17065.32	19905.40
1996-97	2980.64	6281.90	9146.27	11920.04	14948.70	17952.93	21183.51
% Growth during 93-94	-3.61	-4.05	-2.66	-2.72	-3.74	-3.39	-0.91
% Growth during 94-95	13.54	12.06	7.05	9.90	16.36	19.08	19.80
% Growth during 95-96	15.38	31.11	37.51	39.20	37.14	32.79	30.83
% Growth during 96-97	31.89	23.39	14.45	5.95	4.69	5.20	6.42
<b>Exports (E)</b>							
1993-94	1765.56	3458.58	5127.12	6916.09	8693.03	10351.11	12131.08
1994-95	1988.12	3792.78	5613.59	7488.05	9613.11	11620.62	13820.32
1995-96	2466.87	4815.49	7167.50	9724.31	12302.15	14684.61	17203.94
1996-97	2805.09	5510.36	8212.87	10837.73	13507.49	16139.76	18908.24
% Growth during 93-94	28.90	29.69	27.76	27.19	24.30	21.08	20.19
% Growth during 94-95	12.61	9.66	9.49	8.27	10.58	12.26	13.92
% Growth during 95-96	24.08	26.96	27.68	29.86	27.97	26.37	24.48
% Growth during 96-97	13.71	14.43	14.58	11.45	9.80	9.91	9.91

Source DGCI&S, Calcutta.

### Alternative Finance Mechanism

4402. SHRI SANAT KUMAR MANDAL : Will the Minister of FINANCE be pleased to state :

(a) whether the Reserve Bank of India (RBI) has suggested any "alternative finance mechanism" to end the four-decade-old system of monetisation of deficit through ad hoc treasury bills from next fiscal year;

(b) if so, the salient features of the detailed projection of the alternative arrangement submitted by the RBI; and

(c) the reaction of the Government in regard thereto?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) to (c). An agreement was signed on September, '94 between Government of India and RBI to gradually phase out the system of borrowing

by the Government from the latter through issue of ad hoc treasury bills by 1996-97. An alternative system is under consideration of the Government in consultation with the RBI.

#### Counter-Guarantee to Power Projects

4403. SHRI RAMESHWAR PATIDAR : Will the Minister of FINANCE be pleased to state :

(a) whether the Government propose to give sovereign counter-guarantee to eight fast track power projects in the country;

(b) if so, the amount of investment involved in these power projects as on date;

(c) the component of foreign loans involved besides the total amount of investment in these power projects and the details of foreign multilateral and bilateral agencies providing the foreign loans, project-wise and year-wise; and

(d) the amount of foreign loans liability involved in the grant of sovereign counter-guarantee given by the Government in all projects, both in public and private sector, during each of the last three years both in Indian currency and foreign currency, separately?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) and (b). Government of India has agreed to extend counter-guarantee to State-Guarantee for State Electricity Board's, payment obligations to generating companies in respect of the following eight CCFI approved private power projects cleared from foreign investment angle :

S. No.	Name of Projects/ states	Capacity (MW)	Latest Provisional Completion Cost (Rs. cr.)
1.	Godavari GBPP/ Andhra Pradesh	208	748.43
2.	Jegurupadu GBPP/ Andhra Pradesh	216	816.00
3.	Vishakapatnam TPS/ Andhra Pradesh	1040	4797.00
4.	Dabhol TPS (Ph-I)/ Maharashtra	740	2912.00
5.	Ib Valley TPS/ Orissa	420	1993.63
6.	Zero Unit NLC/ Tamil Nadu	250	1200.00
7.	Mengalore TPS/ Karnataka	1000	3948.35
8.	Shadravati TPS/ Maharashtra	1082	4362.00

(c) The component of foreign loans involved in these power projects and the details of foreign multilateral and bilateral agencies providing the foreign loans, project-wise and year-wise is given in the Statement enclosed.

(d) Record of all guarantees where for internal or external borrowings is maintained only in Indian Rupee, the details of which are published in Annexure 5 of Expenditure Budget Vol. I for information of Parliament as also in the Detailed demand for Grants of each Ministry. The Guarantee for external borrowings is to be converted into Indian Rupee on the basis of prevailing exchange rate on the date of assessment of outstanding guarantee. Accordingly, the details of total outstanding guarantees, for external and internal borrowings, for last 3 years are as follows :

#### Sums guaranteed by the Central Government and outstanding

	(In Rs crore)
As on 31.3.93	58087.86
As on 31.3.94	62833.96
As on 31.3.95	62467.86

#### STATEMENT

Details of External Commercial Borrowings approved in case of Fast Track Power Projects

Name of the Project	Amount	Lender
1. GVK Industries	USD 30 mn	IFC (W)
	DM 65 mn	IFC (W)
	DM 16 mn	NIL
2. Spectrum Power Corp Ltd.	GDP 50 298 mn	ANZ Banking Group Ltd
3. AES IB Valley Corp	USD 20 50 mn	IFC (W)
	USD 55 mn	DPI
	USD 242 50 mn	US Exim
4. Dabhol Power Corp	USD 22 mn	ADP
	USD 298 2 mn	US Exim
	USD 100 mn	OPT
5. ST-CMS Electric Co. Ltd.	USD 150 mn	DA & ABN Amro Bank
	USD 126 0 mn	Layerischa Landesbank
	DM 81.3 mn	Bank Austria AG

Note : ECB approvals in case of AES IB valley Corporation and STECMS Electric Company Limited have lapsed

OPCI : Overseas Private Investment Corporation

NIB : Nordic Investment Bank

#### Purchase of Cashew for Export

4404. SHRI MULLAPPLALLY RAMACHANDRAN : Will the Minister of COMMERCE be pleased to state :

(a) whether the Government of Kerala has made