

1	2	3
	Shri/Smt./Kumari	(Rs. in lakhs)
126.	Sukarbhair Naranbhai Bakhia	3193.09
127.	S. Barkatulah	233.49
128.	Shushil K. Jalan	186.18
129.	Shanti Lal M. Sopuriwala	195.89
130.	S. Sewak	208.27
131.	S. Sundaram Pillai	101.94
132.	T.M. Abdul Ghafoor	138.44
133.	T. Balasankara Reddy	172.51
134.	Uma Kanth Rath	101.00
135.	Vijay Kumar M. Shah	162.00
136.	Vishwanath G. Sharma	123.29
137.	Vij C. Shroff	186.27
138.	Vasumal Bhagwan Dass	156.99
139.	Vinod Kumar Didwania	3267.46
140.	W.N. Chadha	1056.00
141.	Younus Kunjee	214.34

Delhi Exporter's Association's Complaints with RBI

699. SHRI RAM NAIK: Will the MINISTER OF FINANCE be pleased to state:

(a) whether the Delhi Exporters' Association has taken up with the Reserve Bank of India (RBI) certain complaints by exporters in the matter of foreign exchange transactions by banks;

(b) if so, the details thereof; and

(c) the measures taken or proposed to be taken by the Government/RBI to remove these complaints?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) The Reserve Bank of India (RBI) has reported that it has received certain complaints from the Delhi Exporter's Association relating to bank charges, delays etc., in the matter of foreign exchange transactions by banks.

(b) While some of the complaints are of general nature, a few of them relate to the levy of charges by banks for handling foreign exchange transactions, and delays in the completion of various transactions.

(c) The matter has been looked into by RBI in consultation with the Foreign Exchange Dealers Association of India (FEDAI). As regards bank charges, RBI has reported that these have been laid down by FEDAI and their considered view is that the charges for handling foreign exchange transactions in India are quite economical as compared to charges levied by banks in foreign countries. Further, in order to help the Exporters, FEDAI has brought out a booklet titled 'Rules of Foreign Exchange Dealers Association of India' (effective 1st June, 1991) which covers, inter-alia, the time schedules for completion of various types of foreign exchange transactions and charges payable by the exporters. Since these Rules have now been made public, it is expected that exporters &

importers will be able to sort out their problems in respect of the handling of foreign exchange transactions by banks. The Delhi Exporters' Association has been suitably advised by RBI in the matter.

Balance of Payments Position

700. SHRI BHAGEY GOBARDHAN: Will the Minister of FINANCE be pleased to state:

(a) the month-wise balance of payments position since January, 1990, vis-a-vis the availability of foreign exchange reserves in each month;

(b) whether the balance of payments position had been unfavourable

during the preceding three years also.

(c) if so, the steps taken or proposed to be taken to improve the position; and

(d) the immediate impact of the devaluation of rupee thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR):

(a) The balance of payments position mainly gets reflected in the level of foreign exchange reserves. The foreign exchange reserves position (excluding gold and SDR) since January 1990 is as follows:

(Rs. Crores)

	1990	1991
January	4871.01	4719.27
February	5559.97	4445.87
March	5787.17	4388.10
April	5092.87	2527.06
May	5403.55	2677.40
June	5356.17	2382.69
July	5050.12	
August	5479.82	
September	4511.64	
October	3820.45	
November	3142.19	
December	2152.39	

(b) Yes, Sir, the balance of payments situation has been under severe pressure for the last five years.

(c) To improve the balance of payments position the Government proposes to:

(i) in the short run, continue the import compression measures, accelerate the utilisation of already committed external aid and explore additional financ-

ing facilities including the use of IMF facilities.

(ii) in the medium term, reduce the trade gap through more vigorous export promotion measures, augment net invisible receipts through increased receipts from services including tourism receipts; and increase capital flows consistent with financial prudence and their productive use. Consistent with