

(c) whether the Government propose to bring about any drastic changes in the economic set-up of the country so that the country may function smoothly without taking loans from the International Monetary Fund; and

(d) if so, the details thereof and if not, the reasons therefor ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAM-ESHWAR THAKUR) (a) : During the years 1989 and 1990 India has not taken any credit from IMF. In 1991 India has taken three Credits as per following details :—

Date	Type of Loan	Amount in SDR Million	Representative Rate
23-1-91	First Credit Tranche Stand-by	551.925 (Rs. 1243.51 Cr.)	1 SDR—Rs. 22.53
23-1-91	Compensatory and Contingency Financing Facility	716.900 (Rs. 1615.21 Cr.)	1 SDR—Rs. 22.53
22-7-91	Do.	166.180 (Rs. 447.32 Cr.)	1 SDR—Rs. 26.91

(b) Repayment of these loans is to start from 1994. We have paid charges amounting to about SDR 18.93 million (Rs. 50.94 Crores) in respect of these loans.

(c) and (d) : The recent reforms carried out through changes in trade policy and industrial policy exchange rate adjustment and Budget proposals are aimed at, inter-alia, to bring about an efficient and competitive economic structure and designed to achieve a healthy and stable balance of payments obviating the need for taking recourse to borrowings from the IMF in the long run.

PRODUCTION AND EXPORT OF COTTON

1413. SHRI PANDURANG PUNDLIK PHUNDKAR : Will the Minister of TEXTILES be pleased to state :

(a) the production of cotton during 1990-91;

(b) whether the price of cotton is increasing in international market;

(c) if so, the quantity of cotton permitted to be exported by the Government during 1990-91;

(d) whether the farmers are not getting the remunerative price for cotton; and

(e) if so, the steps propose to be taken by the Government in this regard?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT) (a) : The production of cotton during 1990-91 cotton season has been estimated at 115 lakh bales by the Cotton Advisory Board.

(b) No, Sir.

(c) Government have released quotas for export of 12.55 lakh bales of cotton during 1990-91 cotton season.

(d) No, Sir.

(e) Does not arise.

[English]

EXPANSION OF COCHIN SHIPYARD

1414. SHRI K. MURALEE DHARAN: Will the Minister of SURFACE TRANSPORT be pleased to state :

(a) the amount allotted for the expansion of Cochin Shipyards during 1991-92; and

(b) the details of the plan chalked out for its expansion?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER) (a) and (b) : A sum of Rs. 5.86 crores has been proposed in budget estimates 1991-92 for two