

deterioration in asset quality in a year when several major segments of industry passed through difficult conditions.

[English]

#### FERA Cases Against T.V. Channels

\*158. SHRI ASHOK NAMDEORAO MOHOL :

SHRI S. S. OWASI :

Will the Minister of FINANCE be pleased to state:

(a) whether a large amount of foreign exchange is going abroad through advertisements by Indian exporters on foreign T.V. Channels;

(b) if so, the number of cases booked under FERA in this regard;

(c) whether the Government propose to formulate a comprehensive policy on advertisements by Indian exporters on foreign T.V. Channels; and

(d) if so, the details thereof ?

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) Yes, Sir.

(b) The Enforcement Directorate (ED) has initiated investigations against seven foreign TV Channels for suspected violations of the provisions of the Foreign Exchange Regulation Act, 1973 (FERA).

(c) and (d) At present, the exporters having export earnings of Rs. 10.00 lakhs or more during the previous two years or those maintaining Export Earners Foreign Currency (EEFC) accounts are eligible to advertise on overseas TV Channels.

#### Export of Rubber Based Products

\*159. SHRI P.C. THOMAS : Will the Minister of COMMERCE be pleased to state:

(a) whether the export of Rubber based products has increased;

(b) if so, the details thereof;

(c) whether the Rubberwood products are being exported;

(d) if so, the details thereof; and

(e) the steps being taken by the Government to boost the export of these items?

THE MINISTER OF COMMERCE (SHRI RAM-KRISHNA HEGDE) : (a) and (b) Yes, Sir. The export of rubber based products has increased from Rs. 1225.2 crores in 1996-97 to Rs. 1338 crores in 1997-98.

(Source : Chemicals & Allied Products Export Promotion Council, Calcutta)

(c) and (d) Yes, Sir. Rubberwood products are being exported in the form of chairs, brush blocks, kitchen cabinet shutters, parquet floorings, lumber blocks, etc.

(e) The following steps have been taken as part of the ongoing efforts to boost exports. Continuing interaction with the trade and industry to identify and deal with problems related to exports; extension of Market Development Assistance to the exporting community through the Export Promotion Council for participation in trade fairs/exhibitions; organisation of buyer-seller meets and other market promotion activities.

[Translation]

#### External Commercial Borrowings

\*160. SHRI MANIBHAI RAMJIBHAI CHAUDHARI:

SHRI JANARDAN PRASAD MISRA :

Will the Minister of FINANCE be pleased to state:

(a) whether the Government propose to amend the existing external commercial borrowings policy;

(b) if so, the details of the amendment likely to be made; and

(c) the reasons for amending the existing policy?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA) : (a) No, Sir.

(b) and (c) Does not arise.

[English]

#### Foreign Equity Capital in Coal Sector

\*161. SHRI NARENDRA BUDANIA :

SHRI SURESH CHANDEL :