

1	2	3	4
(ii) <i>Socially Oriented Sector</i>	12139.93	10810.55	9516.39
(iii) <i>Corporate Sector</i>			
i) <i>Debentures</i>	7086.45	5200.28	3685.58
ii) <i>Preference Shares</i>	15.45	15.55	19.04
iii) <i>Equity Shares</i>	4739.59	4113.53	3173.84
iv) <i>Special Unit (M.F.)</i>	—	—	—
v) <i>Term Loans</i>	3178.62	2782.33	2552.92
vi) <i>Short/Mid Term Loans</i>	456.61	335.53	159.52
(iv) <i>Other Investments (including Policy Loans)</i>	4794.23	4242.83	3745.39
GRAND TOTAL	82665.17	68275.60	56182.44
Investment Income of the Corporation	9396	7713	6336

**Withdrawal From in International
Jute Organisation**

1657. SHRI K.S. RAO : Will the Minister of TEXTILES be pleased to state:

(a) whether Government have decided that India should pull out from International Jute Organisation;

(b) if so, the reasons, therefor;

(c) whether Government's decision has been adversely commented by various interests representing jute industry in the country;

(d) if so, the details thereof;

(e) whether Government propose to review their decision to continue the membership of International Jute Organisation; and

(f) if so, the details thereof?

THE MINISTER OF TEXTILES (SHRI KASHIRAM RANA) : (a) and (b) Yes, Sir. India has given notice for its withdrawal from International Jute Organisation (IJO), in April, 1998.

The step was taken as no consensus could be reached amongst IJO members for election of Indian candidate for the post of Executive Directors, IJO, following pressure from the importing countries to get their candidates elected to the post. Moreover, it was felt that IJO has of late failed to live up to its main objectives and India as a major jute growing country stands to gain more from its own diversification and R & D Programme than from IJO.

(c) and (d) The Government has not received any representations from Jute Industry commenting adversely on the decision.

(e) and (f) The Government can review its decision to withdraw from International Jute Organisation if there is a change in the stand of other member countries within the notice period of 90 days in favour of India's candidate for the post of Executive Director, IJO. However no such proposal is at present under consideration of the Government.

**Conversion of Outstanding Rupee Debt
into Hard Currency**

1658. SHRI VILAS MUTTEMWAR : Will the Minister of FINANCE be pleased to state:

(a) whether the Government have constituted a Two Member Inter Counting Panel to look into the issue of converting India's outstanding rupee debt into hard currency loan;

(b) if so, whether the Panel has submitted its report to the Government;

(c) if so, the details of the recommendations made by the Panel;

(d) the present status of decision taken by the Government thereon;

(e) whether the Government have received some proposals in this regard; and

(f) if so, the details thereof and the reaction of the Panel thereto ?

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

(b) to (d) Do not arise;