

(b) whether it has revamped financial architecture;

(c) if so, the other issues that were raised in the forum; and

(d) the extent to which India's view points have been appreciated and accepted?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA) : (a) to (d) During the World Economic Forum meeting in Davos on 31st January 1999, the creation of a rule based system which would provide an equitable environment to both industrial and developing countries, as a part of the new International Financial Architecture was proposed;

The main topic for discussion in the current year related to globalization. The World Economic Forum meeting provides an avenue for informal discussions between world leaders in Finance, business and economics on matters of current topical interest. The discussions are freewheeling in nature. The Indian view point has been well received.

Restructuring of Financial Institutions

1682. SHRI VILAS MUTTEMWAR : Will the Minister of FINANCE be pleased to state:

(a) whether the Government have decided to restructure its financial institutions like UTI, LIC, IDBI, ICICI etc. to make their operations manageable and more efficient with proper focus;

(b) if so, the details of the changes proposed to be made, institution-wise;

(c) the details of Experts Committees appointed, recommendations made by them and the action taken thereon; and

(d) the details regarding present status of proposed restructuring of financial institutions?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA) : (a) to (d) Restructuring of Financial Institutions in a changing commercial environment is a continuous process. The Committee on Financial Systems (Narsimhan Committee) *inter-alia* had gone into certain organisational and institutional aspects of FIs such as corporatising the financial institutions, vesting them with operational flexibility

and internal autonomy and creating a competitive environment, encouragement to commercial banks for providing term finance, permitting FIs to provide core working capital obtaining resources from the market on competitive terms etc. and had made recommendations. Government have been taking appropriate legislative and administrative measures from time to time in light of the recommendations of the Narsimhan Committee with a view to addressing the requirements of financial institutions.

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Export of Butter Files

1683. SHRI AMAN KUMAR NAGRA : Will the Minister of COMMERCE be pleased to state:

(a) whether the Government are aware of the butter files being openly exported as there is no law to prevent it;

(b) if so, the details thereof; and

(c) the steps taken by the Government to ban the export of butter files?

THE MINISTER OF COMMERCE (SHRI RAMAKRISHNA HEGDE) : (a) and (b) As per the current EXIM Policy, there is no restriction on export of butter files from the country. The data regarding export of butter files is not available.

(c) There is no proposal at the moment to ban the export of butter files.

[Translation]

Yarn to Handloom Industry

1684. PROF. PREM SINGH CHANDUMAJRA : Will the Minister of TEXTILES be pleased to state:

(a) whether the Government have recently issued new directions to spinning mills for making available spin yarn to the handloom industry;

(b) if so, the percentage of total production of spin yarn produced by the spinning mills because, it is compulsory for them to make it available for the handloom industry;

(c) the reasons for issuing new directions recently by the Government;