

Table 2. India: Key Macroeconomic Objectives, 1991-92—1992-93

(In percent unless otherwise indicated)

	1990-91	1991-92	1992-93
	Est.	Program	
Real GDP growth	5	3-3 1/2	4
Inflation (end-period)	12.1	9	6
Overall public sector deficit/GDP	12.5	10.0	8.5
Union Government deficit/GDP	9.0	6.5	5.0
Broad money growth	15.3	13.0	11-12
Reserve money growth	13.1	15.5 <sub>1</sub>	11-12
External current account/GDP	3.4	2.7	2.6
Gross official reserves (in months of imports) <sub>2</sub>	1.3	1.3	1.7
Official foreign exchange reserves (in billions of U.S. dollars)	2.2	2.2	3.2

1. Excluding the impact of the incremental cash reserve ratio, reserve money growth would be 13 percent.
2. According to the IMF definition, i.e., including SDR holdings and gold valued at SDR 35 per ounce.

(ii) Correcting reply to Starred Question No. 694 dated 5.9.1991 re: Implementation Assam Accord

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND MINISTER OF STATE IN THE MINISTRY OF HOME AFFAIRS (SHRI M.M. JACOB): During the supplementaries asked in the Lok Sabha in answer to Starred Question NO. 694 on 5.9.1991, regarding the implementation of Assam Accord, Shri Sharad Dighe, Member of this House had asked in a supplementary about the delay in actual commencement of work on the approved projects for setting up an IIT and an oil refinery in Assam. With regard to the IIT, I had in answer inadvertently said:-

"Sir, the Hon. Member has mentioned

two points which are very important. The IIT was approved by the Central Government. But the location has been determined in consultation with the State Government and the State Government has to find out where it has to be located. That is the reason why the delay is caused in the actual implementation of the IIT. Land has to be located. Then only we will be able to proceed further. It has to be acquired. So, location has to be determined. Then, then acquisition of land and so on and so forth."

The above reply given by me may kindly be substituted by the following:-

"There has been delay in actual implementation of the works connected with

IIT because the land at the site initially selected for it with the approval of the State Government could not be made available and the State Government could not be made available and the State Government requested for changing the location of the IIT. An alternative site has since been selected and finalised. The State Government has to transfer the land for the IIT after which further progress will be possible."

In the above context, I would like to mention that before the matter regarding inadvertent error in the reply could be sorted out, the Lok Sabha had been adjourned *sine-die* and hence this correcting Statement is being laid on the Table of the House in the Winter Session of 1991.

#### CUSTOMS (AMENDMENT) BILL\*

13.11 hrs.

[English]

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): On behalf of Shri Manmohan Singh, I beg to move for leave to introduce a Bill further to amend the Customs Act, 1962.

MR. DEPUTY SPEAKER: The question is:

"That leave be granted to introduce a Bill further to amend the Customs Act, 1962."

*The motion was adopted*

SHRI RAMESHWAR THAKUR: I introduce the Bill.

13.12 hrs.

#### MONOPOLIES AND RESTRICTIVE TRADE PRACTICES (AMENDMENT) BILL\*

[English]

THE MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI K. VIJAYA BHASKARA REDDY): I beg to move for leave to introduce a Bill further to amend to Monopolies and Restrictive Trade Practices Act, 1969 and the Companies Act, 1956.

MR. DEPUTY SPEAKER: The question is:

"That leave be granted to introduce a Bill further to amend the Monopolies and Restrictive Trade Practices Act, 1969 and the Companies Act, 1956."

*The motion was adopted.*

SHRI K. VIJAYA BHASKARA REDDY: I introduce the Bill.

13.13 hrs.

#### MONOPOLIES AND RESTRICTIVE TRADE PRACTICES (AMENDMENT) ORDINANCE, 1991

#### Explanatory Statement Giving Reasons for Immediate Legislation by Ordinance

[English]

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI RANGARAJAN KUMARAMANGALAM): I beg to lay on the Table an explanatory statement (Hindi and English versions) giving reasons for immediate

\* Published in the Gazette of India, Extraordinary, part II, section 2, Dated 16.12.1991.

\*\* Introduced with the Recommendation of the President